

LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, FEBRUARY 18, 1927

THE SHIELD COMPANY

THE NATIONAL  
LIFE & ACCIDENT INSURANCE CO.  
(INCORPORATED)

NASHVILLE :: :: TENNESSEE

¶ The Shield Company has the largest Industrial Health and Accident business in force in the world. It ranks second among all American Companies on Health and Accident premium income and holds fifth place on total number of policies in force.



1902—1927



#### "THE APPROACH"

If you are seeking a General Agency connection you will, no doubt, be interested in a contract with a Company which combines the advantages of SERVICE TO POLICYHOLDERS and PROFITS TO FIELD MEN; one offering PARTICIPATING and NON-PARTICIPATING POLICIES to the Public and a FULLY PARTICIPATING CONTRACT to its Agents. One in which the circle of mutuality is extended to INCLUDE THE PRODUCER.

#### "THE PRESENTATION"

The Central Life offers a wide range of policies, including Child's Educational, Mortgage Coverage, Low Cost Preferred Risk and Double Protection Policies.

#### SERVICE TO POLICYHOLDERS

Dividend factors: Mortality 1924-1925, 30%.  
Interest earned, 5.8%.  
Ratio assets to liabilities, \$1.12.

While a stock company, its profits to stockholders are limited by its charter. (Present non-participating policies provide for dividends after they are paid up—retro-active as to old policies.)

#### SERVICE TO AGENCY ORGANIZATION

Practical cooperation from the Home Office, through proven methods; a free educational course to agents and comprehensive organization plans for General Agent.

Year's record, 27% increase in paid for business over that of 1925.

#### "THE CLOSE"

In common with many other conservatively progressive companies, the Central Life offers a salable service to policyholders—a clean record, a wide range of policies and excellent dividend factors. It also offers what is IRRESISTIBLE—a contract providing an OVERWRITING commission adequate to take care of the OVERHEAD—one which will enable the General Agent to attract and hold desirable men and still operate UPON A PARTICIPATING BASIS.

General Agency opportunities in Pennsylvania, Nebraska, Kansas, Northern California, Oregon, Montana, Colorado, Utah and Florida.

W. H. HINEBAUGH, Pres.

W. ROLLA WILSON,  
Vice-President & Agency Director

S. B. BRADFORD, Secy.

HOME OFFICE BUILDING  
720 N. MICHIGAN BLVD.

## CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS CHICAGO



## In Michigan

We have some exceedingly good territory open for General Agents who desire to build for themselves a permanent and profitable business.

### *Sales Resistance Is Broken*

and our Agency Staff increase their sales through the use of our "Special Sales Folio" which contains selling charts in connection with the following policy contracts.

- |                      |                      |
|----------------------|----------------------|
| 1. Non-Medical       | 6. Female Insurance  |
| 2. Salary Savings    | 7. Participating     |
| 3. Monthly Premium   | 8. Non-Participating |
| 4. Juvenile Policies | 9. Sub-Standard      |
| 5. Payor Insurance   | 10. Health—Accident  |

We also have some available territory open in Illinois, Indiana, Iowa, Missouri and Ohio.

### "Grow With Us"

### Abraham Lincoln Life Insurance Company

(formerly Mutual Life of Illinois)

Home Office—Springfield, Illinois

H. B. HILL, President

F. M. FEFFER, Vice-President—Agency Director

## Central States Life Insurance Company

ST. LOUIS, MO.

### Agency Openings in

ARKANSAS	MISSOURI
CALIFORNIA	MONTANA
COLORADO	NEBRASKA
FLORIDA	NEW MEXICO
IDAHO	OKLAHOMA
ILLINOIS	SOUTH DAKOTA
KANSAS	TEXAS
MINNESOTA	UTAH

WYOMING

□

All Ages up to 65

Participating and Non-Participating

Standard and Sub-Standard

Disability and Double Indemnity

ASSETS: \$10,000,000

INSURANCE IN FORCE: \$90,000,000



GREEN RIVER, Wyoming, nestles close to the Rockies. Above it the mountains climb to the sky. And directly over the town itself, is Green River's chief claim to fame—a balanced rock. No one knows how it got there. No one knows how long it has perched there—for ages, perhaps.



Security Mutual Life can make an unusually attractive offer to the man who is considering Life Insurance as a vocation. Choice territories are still available to life underwriters of proven ability. We will gladly discuss these matters with you in person—or you can write for a copy of our new book, "A Frank Talk On Your Future".

## Green River Has Confidence In This Rock

A MENACE—some might call it. A menace to the safety of the people below. But Green River doesn't think so. Daily its citizens go about their work, never giving an apprehensive thought to the balanced mass of rock hanging over their heads.

Green River is confident about that rock. A deep-set confidence—born of the rock's defense against the assault of Time—the blasting storms—the corrosion of the elements . . .

And Green River continues to flourish.

It is confidence such as this which has brought the Security Mutual Life Insurance Company to the fore. Indeed, without this transcending public confidence in the stability of the Company—we would long since have ceased to function.

We like to feel that the public's confidence in us has been well founded—and that the increasing growth and prosperity of the Company since its inception in 1886—is the surest indication that the confidence of our policyholders has never been violated.



**SECURITY MUTUAL LIFE**  
Insurance Company  
*Binghamton, New York*

More THAN ONE HUNDRED MILLIONS IN FORCE

# Peoples Life Insurance Company

## FRANK FORT, INDIANA

### ANNUAL STATEMENT

December 31st, 1926.

ASSETS		LIABILITIES	
First Mortgage Loans .....	\$ 3,629,945.00	Reserve on Policies .....	\$ 4,209,973.88
Loans To Policyholders .....	836,368.08	Dividends Left to Accumulate .....	118,202.56
Home Office Building & Other Real Estate...	107,993.04	Reserve for Taxes .....	21,502.08
Liberty Loan Bonds .....	50,000.00	Contingency Reserve .....	50,000.00
Premiums in course of collection .....	193,427.56	All Other Liabilities .....	85,517.44
Cash and other assets .....	184,577.45	Surplus to Policyholders.....	517,115.17
<b>Total Admitted Assets.....</b>	<b>\$ 5,002,311.13</b>	<b>Total Liabilities .....</b>	<b>\$ 5,002,311.13</b>

Insurance in Force December 31, 1926 (Paid for Basis) \$43,519,575.00

### Consistently Progressive

Year	Assets	Insurance in Force
1910	\$190,696.00	\$2,473,960.00
1915	\$676,788.00	\$7,550,731.00
1920	\$1,798,675.00	\$20,541,571.00
1925	\$4,407,517.18	\$40,500,940.00
1926	\$5,002,313.00	\$43,519,575.00

*Another Reason Why It Pays to Be Friendly With "The Friendly Company"*

## LOUDER THAN WORDS.....



New Insurance in 1926 190 Millions  
*(A new high record for all time)*

Insurance now in force One billion 324 Millions  
*(A new high record for all time)*

Business from Old Policyholders 78 Millions  
*(A new high record for all time)* or 42 percent

## The Union Central Life Insurance Co.

FOUNDED 1867

CINCINNATI



# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-first Year, No. 7

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, FEBRUARY 18, 1927

\$3.00 Per Year, 15 Cents a Copy

### JOHN HANCOCK HOLDS ITS ANNUAL MEETING

Financial Statement Shows Company's Remarkable Progress in 1926

### DIVIDENDS LIBERALIZED

President Walton L. Crocker Discusses Some Outstanding Features of Last Year's Experience

BOSTON, Feb. 16.—Last year was the best year in all the history of the John Hancock Mutual, declared President Walton L. Crocker in presenting the annual statement at the regular annual



WALTON L. CROCKER  
President, John Hancock Mutual

policy-holders' meeting here Monday. This meeting opened the three-day convention of the company's general agents and superintendents. With almost 1,200 votes recorded, the policyholders chose the following as directors for four-year terms: Vice-president Fred E. Nason, reelected; Louis K. Liggett, reelected; Howard Connelly, reelected; Carl P. Bennett, managing director of the Griffen Wheel Company and vice-president of the First National Bank, Boston.

#### Splendid Statement Presented

Total insurance in force in the company now amounts to \$2,512,000,000, a gain of \$280,000,000 or more than 12 percent over 1925. Surplus now exceeds \$32,000,000 while assets total \$408,000,000, an increase of \$39,000,000 or 10.6 percent over the previous year. The company established a new high record for paid for business, writing \$497,000,000 distributed as follows: Ord-

### POLICYHOLDERS' NIGHT OF PHOENIX MUTUAL

BRUCE BARTON IS SPEAKER

Special Meeting Given by the Company to Bring Its Home City Members Together

HARTFORD, Feb. 17.—The first "policyholders night" ever to be given at the head office of any American life company was held by the Phoenix Mutual Life with Bruce Barton, well-known advertiser and journalist par excellence, as the principal speaker. About 1,500 Phoenix Mutual policyholders braved a fierce New England blizzard to attend the meeting. The speaker paid high tribute to the institution of life insurance as typifying the new idealism actuating American industry, and as the only practical means by which the men of the world could repay a tiny part of their age-old debt to womenkind.

#### High Grade Men in Field

The present high calibre of the field forces and the significant trend toward better preparation for their work was also commented upon by Mr. Barton, who was introduced by Vice-President Winslow Russell and Agency Manager James A. Whitmore, and had to speak three times to give all an opportunity to hear him. An interesting feature of the evening was the presentation of a two-reel movie entitled "Something Worth While," which shows in story form the company's methods of selecting and training its field men and the entire mechanics of home office operation.

The entire cast in the picture consists of Phoenix Mutual employees and was made under the direction of the company's publicity division.

nary, \$239,000,000, an increase of almost 18 percent over 1925; weekly premium, \$207,000,000, an increase of 21 percent; group \$51,000,000, an increase of 426 percent. The gross premiums for the year amounted to \$84,467,000 and the total gross income to \$106,390,000, an increase of 12.5 percent over 1925. At the same time death claims rose 3 percent to \$21,045,000 due to the greater number of influenza cases, which made death claims in general higher last year than the year before. Policy payments averaged \$142,767 every working day for an aggregate yearly total of \$42,830,000.

#### Higher Dividends Declared

Higher dividends than ever were declared for 1927 in both ordinary and industrial thus bringing down the cost of insurance to the lowest point in the company's history. In accordance with the company's established policy of placing emphasis upon loans made on city real estate, especially house property, a sum total of \$65,093,000 was invested during the year upon which the average rate of interest was 5.54 percent compared with 5.57 the previous year. The average return upon all invested assets was 5.31 as against 5.33 the year before. Commenting upon the investment situation President Crocker stated that the companies are faced with

### CARRIE FOSTER GUEST OF METROPOLITAN LIFE

FISKE GAVE A LUNCHEON

Fifty-Year Service Medal Awarded to Woman Who Now Has Charge of Big Section

NEW YORK, Feb. 17.—President Haley Fiske of the Metropolitan Life gave a luncheon in honor of Miss Carrie Foster, who was awarded her fifty-year service medal on the completion of a half century of service in the employ of the company. Miss Foster has more service points to her credit than anyone in the company with the exception of President Fiske himself.

#### Head of Big Department

Miss Foster was the first woman to be placed at the head of one of the company's sections. Her section, which then consisted of six girls, the only women employed by the company at the time, now employs more than 7,000 girls and women in the head office alone. On the occasion Miss Foster was the recipient of many gifts, including a French china set from the girls of her section, \$225 in gold from fellow members in the Metropolitan Veterans Association, a radio set and other personal gifts.

The guests at the luncheon were officers and Miss Foster's fellow employees, most of whom had seen more than 40 years of service with the company. Included among them were Vice-President and Actuary J. D. Craig, Secretary James S. Roberts, General Counsel Leroy A. Lincoln and Vice-President Henry Van Zandt of the Veterans Association. Mrs. Haley Fiske and Nelson B. Hadley, chief examiner of the New York insurance department, were also present.

the possibility of lower interest returns in the next few years. The country is so wealthy that money is going begging in some quarters. City real estate is holding up well, he continued, but conditions in the south and middle west had compelled the company to foreclose on some farm properties. The agricultural crisis should cause no great worry he said, as the situation will gradually work itself out and the properties held will be ultimately disposed of without loss. The policyholders meeting concluded with the announcement that the company now operates in 29 jurisdictions, three having been added during the year, and has 185 general agencies.

#### Comments on Developments

The general meeting of the agency managers and superintendents, who numbered more than 200, was held Monday afternoon after a buffet luncheon in the home office which was enlivened by the music of the home office orchestra. President Crocker presided and commented briefly upon the years most interesting developments, noting particularly the increasing co-operation between banks and trust companies, and life insurance organizations. He pointed out the danger of collision if the institutions of each kind did not keep within their own pastures. He

(CONTINUED ON PAGE 29)

### PROTEST IS MADE ON ELIMINATION ON AGENTS

Baltimore Life Underwriters Association Condemns Recent Tendencies in the Field

### GENERAL MOTORS GROUP

Declares That Movement to Deal Direct With Home Office Is Filled With Danger

The Baltimore Life Underwriters Association at its meeting last week passed resolutions protesting against the extension of group life insurance direct with employers and thus eliminating the agents. The resolutions are as follows:

Whereas it has come to the attention of this association that the General Motors Company has recently secured group life insurance on approximately 100,000 of its employees from one of America's largest life companies;

Whereas it is admitted that this extensive line of group life insurance was written by this life company direct and under an agreement with the applicant whereby the usual agent's commissions were to be remitted to said applicant;

#### Others Promised to Remit

Whereas it is further admitted in the competition for this particular line of group life insurance, the home office representatives of at least two other companies agreed to subsequently remit or adjust commissions with the applicant corporation if awarded the business;

Whereas these same companies which competed for this business have under consideration the reduction of commissions or compensation to the life underwriter in the field on all large lines of group life insurance to a fraction of 1 per cent, thereby practically forcing the life underwriters out of this particular branch of life insurance service and centering it in the hands of a comparatively few salaried home office representatives;

Whereas other tendencies on the part of certain companies in their great desire for volume in new business production, to ignore the professional and highly trained field representatives and their essential service in the development of new business and its subsequent conservation, as in the Princeton University case and other cases of direct negotiations between prospective applicants and the home office;

Resolved by the Baltimore Life Underwriters' Association that we protest against such practices or tendencies on the part of any life insurance company as being a violation of the anti-rebate laws in a majority of the states, if not in letter, certainly in spirit, unfair to the life underwriters of the United States who have been responsible for building and conserving the great institution of life insurance with its 80 billion dollars of insurance in force and contrary to the best interests of the true cause of life insurance and the ethics of the business.



## PROVIDENT MUTUAL HAS INTERESTING FIGURES

### FACTS FROM ANNUAL REPORT

Some of the High Spots in the Financial Exhibit Filed With the Departments

The annual report of the Provident Mutual Life brings out some interesting facts. Its new business was \$105,483,763, increase 3 percent; insurance in force \$806,888,334, increase 7 percent; premiums \$28,658,403, increase 6 percent; interest received \$8,866,828, increase 10 percent; assets \$188,724,133, increase 8 percent. It distributed \$5,395,263, in dividends. It carries a mortality fluctuation fund of \$6,712,800, assets depreciation fund \$5,821,858 and special reserve fund of \$1,534,903. Of its new business \$40,241,910 was on the endowment forms. The Provident Mutual is strong on long term endowments. Its life policies were \$39,541,725 and term \$24,967,156. Of its insurance in force \$467,923,939 is endowment, \$252,246,383 life, \$80,806,288 term, \$5,911,724 reversionary additions. Of this total for last year, \$9,366,254, is covered by reinsurance.

#### Division of Securities

It paid to policyholders last year \$18,912,612.

Of its assets 7.94 percent are in farm mortgages, 31.5 in other mortgages, 33.02 in railroad bonds, 3.92 in United States government bonds, 12.99 in policy loans. The gross death loss last year was 54.2 and the net loss 49.2 percent. During the 62 years of the company's experience, the gross death ratio has been 59.8 percent. During the year the company paid out in disability payments \$32,875, and \$12,468, waiver of premiums. Commenting on the disability provisions the company says:

#### Importance of Disability Benefits

"One can appreciate readily the great value of these disability benefits at a time when the disabled policyholder incurs heavy extra expenses for medical treatment, etc., and is unable to earn income to support his family. Sixty-seven additional policyholders became eligible for disability benefits during the year. Since 1922, when the company first began to issue the disability provision, 174 disability claims have been approved and disability benefits totaling \$84,897.78 have been paid in monthly income or waiver of premiums.

#### Value of Protection

"Recent experience shows that the risk of becoming eligible for disability benefits before age 65 is about three-fourths as great as the risk of dying before that age; a fact which emphasizes the value of disability protection.

"Within the last year there has been available for the first time the results of a joint investigation of the disability experience of many life insurance companies. These results indicate that an increase in the disability premium rate is necessary and a number of representative companies recently have increased their rates. This company has taken similar action and new increased disability premium rates were made effective Jan. 1, 1927, on business thereafter issued.

#### Reduction in Premium Rates

The Provident Mutual states that its new building at 46th and Market streets in Philadelphia will be ready for use early next year. Regarding its recent reduction in premium rates the company says:

"A fundamental feature in the conduct of a mutual life insurance company is that the policyholders shall pay a premium which shall surely meet the cost of carrying the insurance, with the understanding that the company will return to them in the form of dividends what experience shall demonstrate is

## CHANGES IN CONVENTION BLANK ARE RECOMMENDED

### ATTENTION TO EXEMPTIONS

American Life Convention Will Ask Insurance Commissioners to Make a Few Alterations

ST. LOUIS, Feb. 16.—The committee on blanks of the American Life convention which met in St. Louis last week, decided on several changes in the blanks to be suggested to the committee on blanks of the National Convention of Insurance Commissioners which will hold its regular annual meeting in New York City April 4. The most important change suggested is in regard to the correct method of reporting the reserve on certain guaranteed benefits included in some of the policy contracts, notably those commonly designated as coupons.

#### Suggest Change in Entry

The committee has recommended that: "In reporting such items to the various insurance departments and to the Internal Revenue Department in the annual statement for 1926, the reserve liability for such additional benefits be not reported as an interlineation at line 22(a), as has been the practice of some companies in the past, but that the liability be included in lines 1, 2, 3 and 4 either in the aggregate reserve, under the appropriate mortality and interest tables applicable to the policy in question, or as an additional item in the same space, reading: 'Same for additional guaranteed benefits.'"

This uniformity in reporting such coupon reserves it is believed will help the companies in their efforts to convince the Internal Revenue Department that coupon reserves should be considered as among the reserves required by law and that subsequently the companies are entitled to the 4 percent exemption on the earnings of such reserves in the reporting of their income for taxation under the federal income tax act.

#### Would Eliminate Much Detail

Another suggestion submitted by the Association of Life Insurance Presidents which was approved by the American Life Convention committee was regarding schedule B, part 2, which now requires that mortgage loans of \$10,000 or more other than on farm properties be reported in detail. It is suggested that the detail report be required where the loan is \$25,000 or over. In recent years life insurance companies have entered the field of mortgage loans on city property to a greater extent than heretofore and many loans of less than \$25,000 on residence and small city rental property have been made. The necessity of making detailed reports on all such loans from \$10,000 to \$25,000 would require considerable work on the part of the companies.

not needed to pay the actual cost of the insurance.

"Experience has shown that the gross premium rates of this company may be substantially reduced and at the same time leave an ample margin for contingencies. Accordingly the directors have decided that on all new life and endowment insurance (other than single premium) applied for after Jan. 1, 1927, the gross premium rate will be reduced in accordance with the revised rate book now in the possession of the company's representatives."

#### C. B. Carman

The Equitable Life of Iowa announces the appointment of C. Bernard Carman as district manager at Lansing, Mich. in the Detroit agency territory. Mr. Carman has been in the life insurance business since 1912.

## JAMES A. FULTON GOES WITH THE HOME LIFE

### IS AGENCY SUPERINTENDENT

Resigns as Vice-President of the Continental American Life, Being Its Production Head

President E. I. Low of the Home Life of New York announces the appointment of James A. Fulton, vice-president and head of the agency department of the Continental American Life of Wilmington, Del., as superintendent of agents. The Home Life has had a splendid record, being particularly clean in its management. At the time of the Armstrong investigation the Home Life was one of the companies singled out for commendation by the investigating committee as being free from extravagance and reckless management. The company has therefore had a splendid



JAMES A. FULTON

foundation on which to build. Under the leadership of President Low, the company will begin a program of more vigorous agency development.

Mr. Fulton has assumed proportions in his agency leadership of the Continental American Life. He was born Aug. 18, 1889 at Dover, Del., and educated at the University of Maryland. He graduated in law and is a member of the bar of Delaware and Maryland. He has been continuously in agency work with the Continental American since he started with it. He has had most excellent training.

#### Shows Marked Improvement

The new business production of the Home Life has shown marked improvement in the last two years under the administration of President E. I. Low. Mr. Low has been giving personal attention to the agency department. The rate of increase in new business over the previous year was 50 percent better than that of the record of the companies as a whole. This has been accomplished without any increase in the number of general agencies. The Home Life will continue the policy of building and developing bigger agencies and not increase materially the number in the meantime. The program of the company's recent general agents conference at Biloxi was devoted entirely to building agencies along organized lines. This it considers the job of the general agents. Sales methods were given no space on the program.

#### Program of Agency Building

President Low secured Mr. Fulton as a man well qualified to carry out this program of agency building and to develop a definite agency policy. The directors have felt all along that with the Home Life's clean record and a substan-

## MEASURE WOULD AFFECT ALL MUTUAL UNIONS

### NOW HAVE NO SUPERVISION

Bill Introduced in the Illinois Legislature Would Swing These Concerns Under Insurance Department

House bill 76 has been introduced in the Illinois legislature by Representative Thomas L. Fekete, Jr., of East St. Louis. This bill amends section 31 of "an act concerning corporations," and would prohibit the exercise of any power of an insurance nature by a corporation unless licensed by the insurance department. This bill would put a curb on the mutual unions operating largely in the central and southern part of the state from transacting assessment life insurance. At the present time these concerns file a charter with the secretary of state, pay \$10 fee and then represent themselves as an insurance company. The insurance department and the secretary of state have no supervisory power. Many of these concerns are writing health and accident insurance as well as life. Under a peculiar kink in the Illinois law, they are allowed to operate without any supervision. There have been a number of abuses of these unions. There has been considerable sentiment to bring them under the control of the insurance department.

tial financial structure the plan of agency building can be developed easily. The company's earning power has been greatly improved as evidenced by the several dividend increases in recent years. It will pay to policyholders this year over \$2,000,000. The extra dividend declared in 1926 has been continued for this year and is included in this figure. Even after setting aside funds for payment of these increased dividends this year the earnings for last year were sufficient to provide a substantial increase in surplus. The Home Life surplus now amounts to about \$2,900,000. This is determined on a conservative valuation of the company's investments. In fact, it is about \$500,000 below the market value so that the basis of market values the company's surplus would amount to nearly \$3,500,000.

#### Fulton in Bloom of Youth

Mr. Fulton is 38 years of age and has been agency head of the Continental American Life for the last five years. He has had over 12 years home office experience and agency work. First he was agency secretary of the company, then agency manager and finally vice-president. He made an address before the National Association of Life Underwriters at its annual convention at Atlantic City last year, entitled "Selling the Job to the New Man." This has been widely read and received much comment. He has spoken at a number of life underwriters meetings, sales congresses and agency conventions.

#### GENDRON SUCCEEDS FULTON

Phillip Burnet, president of the Continental American Life, announces that Fernand E. Gendron will succeed Vice-president James A. Fulton as agency manager. Mr. Burnet himself will give much of his personal attention for a while to this department. Mr. Gendron served as a lieutenant colonel of engineers in the British army and has been very successful with the Travelers in Montreal, Quebec and New York City and also with the Connecticut General at Rochester.

#### Mutual Trust's January

The Mutual Trust Life of Chicago finds that its January production has increased 20 percent. It believes it has a fine year ahead. The 1928 convention of agents will be held at Bemidji, Minn.

## AGENTS SHOULD KNOW ABOUT MEDICAL SIDE

Underwriting of the Problems in  
Selection of Risks  
Essential

### NEED CLOSE COOPERATION

Stressing Importance of Periodic Health  
Examination Is a Real Service  
to the Prospect

At the meeting of the Detroit Life Underwriters Association last week, Dr. Henry Wireman Cook, vice-president and medical director of the Northwestern National Life of Minneapolis, spoke on, "Are We Underwriters?" He discussed the importance to the agent of



**DR. HENRY WIREMAN COOK**  
Vice-President and Medical Director  
Northwestern National Life

knowing something about medical selection. His remarks in part were as follows:

"There are for life underwriting salesmanship and medical underwriting grounds for understanding in that we are functioning in not only a closely related capacity, but in what is rapidly becoming an identical capacity. The time was when salesmanship and medical selection occupied almost antagonistic positions, the field force struggling against what was to them a foreign and injurious restrictive opposition, while the medical departments took themselves all too seriously as the sole guardians of the company's experience, heroically shielding it sometimes at the cost of their jobs, as they say it, against the skillfully organized attack of the field forces.

#### Aims are Identical

"Today, to the credit of both groups, we realize that our aims are identical. We are both working to furnish adequate protection to the largest possible proportion of the insurable population at the lowest net cost. This is a large order. It permits no division or antagonism within our ranks. It demands our united effort, and I am glad to say that is just what it is receiving. The medical director is no longer an isolated theorist; the agency director is no longer obsessed by volume alone. The medical director understands his responsibility

## ASSESSMENT HOLDERS BEING TRANSFERRED

### BANKERS LIFE NOW ACTIVE

Rates Will Be Increased April 1 on All  
Old Certificates Continuing on  
Former Basis

Excellent progress is being made by the Bankers Life of Iowa in its campaign to give complete information to its assessment members with reference to their assessment certificates.

President Gerard S. Nollen has announced in a letter to assessment members that there will be a substantial increase in the quarterly assessment beginning April 1, and that increases may be expected also on all future assessments.

Complete information as to why these increases are necessary is being given to certificate holders by 400 Bankers Life salesmen who have been organized as a special unit to carry on this educational work. They are calling on certificate holders, presenting to each a copy of Mr. Nollen's letter, and explaining to members that they have for many years been receiving their life insurance protection under these certificates at bargain rates.

The Bankers Life field force is showing increased efficiency in the conduct of this campaign. The salesmen who are engaged in this special work are working in their usual territories and under the direction of their agency manager exactly as they do in the writing of new legal reserve life insurance. This plan of carrying out the work has made it possible for the company to attain a maximum of efficiency and the results, so far, have been gratifying to President Nollen and other officers.

These results are quite remarkable. The regular sales force of the company is not only carrying on the very extensive work of the campaign among certificate holders successfully, but is also writing a very large volume of new business.

and is earnestly striving to cooperate in the growth of his company, using his technical knowledge to facilitate this growth and not to hinder it. The agency director who is not out of step with the modern trend is using his abilities to educate and help his men in sound underwriting methods rather than in handicapping them by creating an atmosphere of distrust and antagonism against those underwriting methods which alone can furnish his force with the tools of service and low net cost which they need for their permanent success.

#### Uniformity Is Lacking

"Let us take for example a typical case, very difficult for the uninformed agent to understand. A man applies for a rather large line and to several companies simultaneously. The action is varied—several companies accept standard, others decline, and a third group offer substandard policies of varying ratings. The agent whose company accepts standard readily understands the high order of intelligence displayed in the action, but many of the others may feel their companies have acted most unwisely and at serious prejudice to their interests, and that of their clients.

#### Should Understand Situation

"When the next borderline case comes along the actions may be in reversed order of severity. To the uninformed agent the fact that the most liberal company in a specific case is of high standing and has always shown a low net cost and favorable mortality, seems an indisputable argument that his own company should be able to meet the competition. It requires a considerable knowledge of underwriting practice to appreciate this situation. The agent

## COME TO DEFENSE OF THE AMERICAN AGENCY SYSTEM

### SEEK STAND OF COMPANIES

Trustees of National Association of  
Life Underwriters in Informal  
Meeting Consider Problems

NEW YORK, Feb. 16.—A number of trustees and leaders of the National Association of Life Underwriters met here informally last week and discussed ways and means of promoting more vigorous membership campaigns as well as many matters of association policy and organization. Consideration of the association's project to establish a standard college of life underwriters was postponed, due to the absence of Franklin W. Ganse, Boston, who is said to have been delegated to obtain a charter for the proposed institution. While no direct statement can be obtained, it is understood that lively debate on several controversial matters developed among the members present, who are Frank L. Jones, chairman of the executive committee and former president of the association; E. A. Woods of Pittsburgh and Graham C. Wells of New York, both past presidents; Vice-president Paul F. Clark, Boston; Hugh D. Hart of the Hart & Eubank agency here of the Aetna Life, trustee; R. Henry Lake of the Equitable of New York, Memphis; and William B. Henderson, National Life of Vermont, Kansas City.

#### Seek Statements from Companies

According to reports, the meeting first considered the matter of sending a letter to all companies asking them to state their position on the American agency system as a whole and on the particular evils of rebating and discrimination such as were disclosed in the recent agitation in the group field over several large cases, notably that of the General Motors, which was written on a non-commission basis. If the American system is worthy of support and is to continue to serve the insurance world and the public, it must enjoy the full and hearty cooperation of the companies and be protected on all sides by them, they argued. To an impartial observer this contemplated action growing out of the recent agitation in the group field, which has since been quieted by Superintendent Beha's ruling against the refunding of commissions on large group cases written overhead, seems very like locking the barn after the horse is stolen, for it was the companies themselves and not the agency forces that were mainly responsible for clearing up the group situation.

#### Brokerage System Well Established

Some members present at the meeting are said to have taken an even more decided stand and attacked the whole brokerage system, contending that on most policies sold over the counter a high standard of service and skilled life underwriting is not maintained for the benefit of policyholders. But it is difficult to believe this anti-broker movement will proceed very far in view of the tremendous brokerage business done by almost all the larger and more influential general agents throughout the country.

who is to devote his undivided energies towards successful results, should realize the true reasons for such discrepancy in action. In the first place, the data on which the decision is based may be entirely different in the case of the different companies.

#### Conditions May Vary

"The applicant's answers often vary considerably, sometimes are absolutely contradictory, especially in a borderline case where with each unfavorable action he becomes more guarded. The examiner's reports are subject to all the

(CONTINUED ON PAGE 32)

## WOODS TELLS ABOUT CONSERVATING ESTATES

Pittsburgh Manager Shows Effect  
of Death on Possessions  
of a Man

### IMMENSE SHRINKAGE SEEN

Best Part of the Inheritance Is Lifted  
Out, Due to the Various  
Demands

Edward A. Woods, manager of the Equitable Life of New York in Pittsburgh, spoke before the Hart & Eubank agency of the Aetna Life at New York City on "Creating and Conserving Estates." Mr. Woods' address will be



**EDWARD A. WOODS**  
Pittsburgh Manager Equitable Life

presented in THE NATIONAL UNDERWRITER in three installments. In the first part of his talk Mr. Woods said:

The study that we have been making for two or three years in Pittsburgh on the whole problem of estate settlement is one that people don't think of for the same reason they don't think of life insurance. And the uniting of these two big institutions, one carrying about \$80,000,000,000 of life insurance and the other the trust companies and companies with trust powers, representing in the funds that they are trustees for in their actual resources we estimate at about \$70,000,000,000.

#### Alliance Makes Powerful Financial Institution

Now our \$80,000,000,000 of course is not in cash. We represent about \$13,000,000,000 of cash in insurance. The trust companies represent about \$70,000,000,000 of actual funds that they control. But if you take the \$80,000,000,000 of provision for life insurance and the \$70,000,000,000 of trust company resources, you have an alliance there that is a powerful financial alliance. Seventy billion dollars you know is larger than the wealth of almost any country in the world. There are only three or four countries that have gross wealth of that amount. And the very idea of our anchoring up this vast financial power with its nearly 5,000 banks and banks with trust power in almost every important center of the United States, anchoring up those people with life un-



# PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS

President

E. G. SIMMONS

Vice-Pres. & Gen. Mgr.

## FINANCIAL STATEMENT, DECEMBER 31, 1926

### ASSETS

Real Estate .....	\$ 349,301.03
First Mortgage Loans on Real Estate.....	9,645,036.88
Bonds .....	3,836,037.56
Policy Loans and Liens.....	2,709,583.18
Premium Notes .....	423,382.94
Cash in Office and Banks .....	242,770.82
Accrued Interest .....	304,387.07
Net Uncollected and Deferred Premiums.....	549,406.93
Due from other Companies for Death Claims on Reinsured Policies .....	39,949.00
Miscellaneous Assets .....	93,390.22

Net Admitted Assets .....\$ 18,193,245.63

### LIABILITIES

Legal Reserve .....	\$ 15,758,327.92
Death Claims Due and Unpaid.....	None
Death Claims Reported; Proofs Not Received.	172,464.07
Reserved for Taxes .....	85,038.58
Bills, Accounts, Medical and Inspection Fees Due and Accrued .....	8,150.68
Suspense Account .....	2,441.38
Premiums Paid in Advance.....	6,000.00
Interest Paid in Advance.....	72,166.88
Reinsurance Companies' Reserve Account....	59,282.09
Miscellaneous Liabilities .....	127,002.04
Surplus Apportioned for Contingencies.....	9,687.96
Surplus for Protection of Policyholders Over All Liabilities .....	1,892,684.03

\$ 18,193,245.63

Full Paid Capital .....	1,000,000.00
Insurance Outstanding (Paid for Basis).....	155,592,638.00
Total Admitted Assets .....	18,193,245.63
Legal Reserve .....	15,758,327.92
Assets in Excess of Liabilities for Protection of Policyholders .....	1,892,684.03
Total Paid to Policyholders and Beneficiaries since Organization .....	11,334,787.32

derwriting, is an idea so fascinating that if anybody thought of it 20 or 30 years ago they would have been laughed at.

### Pathetic Experience Is Told by Norval Hawkins

I remember a very pathetic experience told me by Norval A. Hawkins of the Ford Motor Company. You know the Ford Motor Company used to, and I guess still does, set aside a certain percentage of its earnings for defectives, criminals, morons and lame men, and blind, and things like that, a mighty nice piece of work.

Well, Norval Hawkins told me once a man came to his front door and asked if he could get a job with no questions asked. Norval Hawkins said, "Yes." When he got his first pay Norval Hawkins sent for him and said, "You have \$38. It will take \$18 to live next week and you owe me \$9 because I loaned that to you, and that leaves \$11. Now I want you to go across the street there to that bank and open a bank account in your name and mine." That was a mighty nice thing. Norval Hawkins lent his name to that ex-criminal who had just served a term for a very serious felony. Norval Hawkins got that fellow to save his money, and lent his name. Well, that fellow went over to the bank, and when he came back he said, "Gee, Mr. Hawkins, I never went into a bank before to put money into it."

### Life Men Have Cooperation of the Trust Companies

And the same thing applied to the life underwriter 20 years ago. I can remember when I was in luck to get at the receiving teller even. And when I went into a town with the idea of really getting an audience with a bank president, even of a little dinky bank that hadn't as much money as the corner grocery store, had I known of any way of getting an audience with the president of that bank on any subject I would have felt delighted.

And here we are in the fascinating position of having the power of these trust companies throughout the land helping us to get life insurance.

Now this cooperation between life insurance and trust companies is obvious cooperation. It is one of those things that people might have thought of before. It is so obvious that there ought to be an affiliation between trust companies and life companies that it is surprising no one ever thought of it a long time ago.

### Both Interested in the Conservation of Estates

We are both united in conserving and creating American estates and therefore the cooperation is a regular 50-50 proposition in which both have their common duties. Our duties run into each other just as I was going to say the physician and undertaker, but that isn't very nice, but the physician and drug store, the optician and the oculist, the hospital and the trained nurse. Our work naturally dovetails one into the other. Our work naturally leaves off where that of the trust company begins. The trust company naturally takes up the work of creating and conserving American estates where we leave it off. It is simple that the life underwriters and trust companies should work together.

### People Have Confidence With Insurance Service

Now the modern theory of life insurance, of course, is not simply selling life insurance policies. There never was a time, I think, notwithstanding the action of this era once in a while, when the public was as little concerned with what the agent got. In the old days when the agent could buy a policy and get 90 percent off and then think he was cheated, the public was concerned. That was in the rebate days when the agent gave away all he got and a whole lot more. The public naturally thought if he got almost all of the first premium he naturally got all the rest of it. But the

thing is today when people are insuring more than ever before, the public seem more thoroughly satisfied with the service of the life underwriter than ever before because I think the life underwriter has not only a higher spirit of service, but has equipped himself to render that service in a way in which he never was before.

### Service Continues Over the Life of the Policy

The true underwriter, I think, conceives of his service as not ending certainly with the writing of the first policy. But today the life underwriter who stops to think will see whether a renewal has been made when the policy has expired. A man who doesn't try to take care of the funds of the widow—I don't mean by marrying the widow. We did have an agent who married the widow. He sold her a life income policy. Then the husband died and he married the widow. But he wasn't quite like the pall bearer who proposed to the widow going back from the funeral and she said, "Oh, you are too late, the undertaker proposed at the grave."

Doing a professional job, doing it thoroughly and seeing that all through the life of that policy that man is served, I think, is more the spirit of the underwriter today than it ever has been before.

### Some Subjects Are Not Most Pleasant Topics

I started to say a moment ago that people don't like to consider these questions for the same reason they don't like to consider life insurance. And the question of—where are you going to buy a cemetery lot?—isn't a nice subject for a family supper conversation. Nobody likes to discuss overmuch the making or remaking of his will, buying life insurance, selecting undertaker, buying a cemetery lot, conserving your estate, considering how much the drain for taxes is, what the expenses will be upon it. Of course they are unpleasant subjects and that is why the life underwriter probably always will be required to approach them. If these are unpleasant subjects naturally for husband and wife to consider them, as we all know we ought to, probably life underwriters won't be required to.

### Life Men's Duty Is to Bring Up Vital Subjects

None of us like to talk about losing money when we are living. None of us like to talk about money we lose when we die. You might think you were worth \$100,000 and to suggest at your death how much the administrator is to hand over to your family is an unpleasant subject. Therefore people don't like to think of these things. It is the duty of the underwriter to bring it to his attention.

The shrinkage of estates doesn't vary much from \$10,000 to \$1,000,000. It varies from 38 to 28 percent. In the smallest estates the widow needs every penny of that money.

In one of the mills we covered with group insurance the first three deaths were from drowning, murder and suicide. In every one of those cases some widow was bereft of the earning power of her husband. That money was certainly needed. In each of those three cases the money went to pay the mortgage on the home. When people say, "I have a small estate and don't need to bother," that is just when the widow needs that money.

### Cash Content of Estates Is Important Matter

Now the cash content of those estates is an important matter. How much money is available for administration, taxes and expenditures, and how much will those expenses, taxes and debts be? Except in the very small estates where the cash is almost all that is left, except in those estates, the amount of cash left as shown by these diagrams to the right, is exceedingly small. In estates of any



size the amount of cash left is utterly inadequate to pay any one of the three items.

Take the \$10,000,000 estates. The amount of cash is 2.4 percent, which isn't enough to pay any one of the three items of shrinkage. Wealthy men do not carry large amounts of cash on hand. They can borrow money. Some man entered Andy Mellon's house in Pittsburgh and got only \$1.88. You see his signature is pretty good. His signature even on a government note is pretty good.

#### How Debts and Taxes Eat into an Estate

In the largest estates the debts do not comprise a large amount of shrinkage, but the taxes do. In the small estates, the taxes are a fairly small amount. Administration expense is relatively larger. The point is in shrinkage where a person leaves cash utterly inadequate to cover the expense of administration.

Debts and expenses cover the largest amount of shrinkage on small estates until you get where the taxes begin and then the taxes come in there and they wind up about 28 percent.

Take any man here whether he is worth \$10,000,000 or \$10,000. It would worry me some to know I was going to have a quarter of all I had taken from me tonight. And yet that is exactly what happens to any man. Take a man who is killed by an automobile. It means that 19 percent, 29 percent up to 38 percent of what he has is going to be taken from us. No man likes the idea even of having money taken from his widow. It isn't pleasant if you have accumulated by years of thrift and saving \$100,000, \$5,000 or \$1,000,000, when your earning power stops to have that taken from your widow.

#### Biggest Part of Income Is from Personal Service

Now almost everybody carries life insurance in America. Our income with most of us is derived from several sources but the biggest part is from personal service. A man may be worth \$100,000 and have an income of \$20,000 a year. The great bulk of that comes not from interest on bonds or mortgages or rentals, but from personal service. The bulk of any man's income is personal service and that of course stops at death. And his income from all these sources, from capital, from his gilt edge assets, liberty bonds and real good stuff, his less marketable stuff and blue sky stuff, as well as from his income, all have a relation to his home. We carry life insurance in this country to protect our homes.

#### States All Take a Shot at Heart of Estate

Now when a man dies, every state capital in the country seems to hook on to that income. Frick's estate paid taxes to 29 different states. Personal earnings disappear absolutely. All these capitals—the state where you were born, the state where you die, the state where you got a divorce, the state where you lived once, the state where some company that you have stock in was chartered, the state where some company you have got stock in has a railroad take a shot. In Missouri if you have one share of stock worth \$100 in a Missouri corporation, you have to have a separate administrator appointed in Missouri to settle that one share of stock.

#### Best Part of the Estate Is Taken

If the government took from all of your property in the settlement of it, some of your blue sky stuff, some of your liberty bonds, it wouldn't be as difficult. But the government doesn't do any such thing. It takes the heart out of your estate and before a single bequest is made, the government has to be paid. And in Ohio, for example, the discount is 1 percent a month for the prompt payment of taxes.

The government takes actual cash no matter what sacrifice is involved in the

estate. And it is because of the shrinkage of estates made by this requirement of the government for actual money, that in England a class of men have arisen called estate vultures.

#### Estates Shrink Rapidly at Time of Death

Here is a man who has a fairly good business in England, perhaps a coal business which is down flat. He has a coal business worth perhaps £50,000 or £100,000. He dies when the business is away down. The taxes in England have to be paid to the government in cash. People know they can pick up that business for a song because it is not saleable at the present time. They simply have to wait to buy that business for a song. The same thing is practically happening in the United States. Many an estate has shrunk more through forced sale required for the exaction of the government, state and administration expenses than the expenses themselves.

#### Big Sacrifice Is Made in Sale of Property

In one estate I am a little bit familiar with, the Frick estate, one of the executors admitted to me that although the estate had paid over \$10,000,000 in taxes, the essential loss to the Frick estate was for underselling Pennsylvania stock for 32 when it has sold before and since up to 40 and 42, selling a piece of property for a \$1,500,000 when he refused \$3,000,000 for it before he died. The shrinkage of estates due to the forced sale of securities is probably just as large again as the amount of taxes, so that you can add to those shrinkage figures, 18 percent to 28 percent, a considerable sum. And remember that the settlement of estates during the time these figures have been taken, were in good times. What it will be in such a period of unemployment as England has been having, or with a slump in business such as we have had and will have sometime again, we don't know.

#### Enthusiasm in Cornerstone Contest

Greater enthusiasm is being shown in the New York Life cornerstone contest. All indications point to the fact that an exceptional record will be made for the drive which ends Feb. 28. In January the central department alone was \$2,000,000 of business ahead of January of last year. Following is a record of the agents of the central branch who procured an application or more in the number of weeks specified: J. E. Schofield, 631 weeks; B. Adler, 597 weeks; Manny Weil, 577 weeks; Harry Maybrook, 366 weeks; Mr. Maybrook has produced at least one application every week since he commenced work with the company.

#### Fidelity Mutual Building

The mortality experience of the Fidelity Mutual Life last year was 57.69. Heart disease accounted for the largest number of deaths. The company's new head office building on the parkway at the entrance of Fairmount Park, directly opposite the new Municipal Art Gallery in Philadelphia is rapidly nearing completion. It is expected that the annual agency convention will be held there in the fall. Its annual statement showed insurance in force, \$343,055,376, gain \$25,000,000. Its assets are \$70,865,041 and surplus, \$4,002,667. Its new business last year was \$73,041,352.

#### Spaulding Agency Meeting

On the evening of Feb. 15 the R. E. Spaulding agency of the Mutual Life of New York in Chicago entertained its agents with a travelogue lecture by Laurence D. Kitchell on the "Scenic Northwest." The \$250,000 Club of the Mutual Life of New York meets in Seattle June 22-23. Every agent who pays for \$250,000 worth of business between May 1, 1926, and May 1, 1927, qualifies for attendance. R. E. Spaulding, agency manager, said that the lecture gave a great deal of impetus to his agents and that they are working harder now to attend the meeting.

# Indiana

The Springfield Life Insurance Company is now changing its method of operation in Indiana. For the Live, Wide-Awake Producer there is an opportunity to get in on the GROUND FLOOR and secure a REAL GENERAL AGENCY contract direct with the Home Office.

#### Openings Are Now Available At:

Gary	Anderson	South Bend	Terre Haute
Fort Wayne	Indianapolis	Logansport	Richmond
Lafayette	Columbus	Kokomo	Vincennes
Marion	Evansville	Muncie	New Albany

Already a portion of the desirable territory has been assigned. Other assignments are pending. Prompt action will secure a LIFE LONG CONTRACT with Liberal First Year Commissions and NON-FORFEITABLE RENEWALS.

Our PROSPECT BUREAU is placing in the hands of our Agents BONA-FIDE INTERESTED PROSPECTS. We are taking our FIELD MEN out of the class of "Sidewalk Merchants," "Peddlers," "Solicitors" and "Canvassers."

Our "PREFERRED ORDINARY LIFE" Policy meets all competition. The Net Cost is Exceedingly Low.

Our New "OPTIONAL LIFE INCOME AND ENDOWMENT" Policy has met with instant approval. The Large Annual Dividends paid by the Company makes the net cost on all plans competitive.

*Serve and Succeed With  
the Springfield*

## SPRINGFIELD LIFE INSURANCE COMPANY

A. L. HEREFORD, President

SPRINGFIELD, ILLINOIS

C. HUBERT ANDERSON  
Superintendent of Agencies

## MEETING OF THE BANKERS OF NEBRASKA IS HELD

### CONVENTION A BIG SUCCESS

Growth of Company in 40 Years of Its Existence Is Traced by President

LINCOLN, NEB., Feb. 16.—The convention of the Bankers Life of Nebraska held here last week was the most successful in the history of the company. All of the discussions were led by company representatives, and the agents generally took part in them. The topics discussed covered the advantages of the various forms of policies issued by the company, sales methods and talks, and cooperative effort. President H. S. Wilson gave a brief history of the company, which was founded in 1887. Today the company has assets of \$28,705,000 and insurance in force of \$117,405,000. Secretary F. M. Sanders said that the best definition of life insurance is an arrangement for creating a fund for the benefit of estates or dependents, and urged upon agents that they take pains, as a part of the duty and the service owing policyholders, to acquaint them with the details of trust agreements and installment settlements.

#### Tells About Recent Form

Carl Lutz, who has been very successful in placing the new low rate non-participating policy, said that it especially fitted the needs of the times and particularly the farmer with mortgaged lands who wants protection. He said that the most telling argument was that all the insurance cost was the interest on the premiums paid, with \$90 coming back on a \$5,000 policy at the end of 20 years. He said he had sold many \$5,000 policies where none other could have been placed.

#### Should Select Risks

Dr. A. R. Mitchell, who has been the company's medical examiner from the beginning of the company, told the agents how they could assist in making primary selections of risks and thus decrease the number of rejections. He said that the medical department and the field men have lost their old antagonism, largely due to the realization of the fact that a medical department that rigidly bars out undesirables helps the agents because that means low mortality record, lower rates and better returns.

#### First Policyholder Present

The feature of the banquet was the presence of Elisha Courtwright of Milford, who holds the first policy ever issued by the company, and who was presented by President Wilson as living proof of the company's low mortality rate. Mr. Wilson presented members of the \$200,000 club with gold buttons, the \$100,000 club with silver and the \$50,000 with bronze buttons. Earl Goodrich of Seneca, Kas., who wrote \$500,000 last year, received a special prize, as did four others who were continuous weekly producers for more than a year.

#### No Complaints Made

C. Petrus Peterson, general counsel, was the principal speaker, paying a tribute to the dauntless spirit of pioneering that was responsible for the beginning and growth of the company. Commissioner Dumont said that the department had not had a complaint against the company or any of its agents and complimented it on its remarkable achievement in successfully overcoming the handicap and prejudice that formerly obtained against western companies.

#### Travelers Enters Mississippi

The Travelers has entered Mississippi and is now appointing life and accident insurance agents throughout the state through Marx & Bendorf, district managers at Memphis, Tenn.

## H. R. CUNNINGHAM NOW MONTANA LIFE'S HEAD

### HERFURTH IS VICE-PRESIDENT

Company Has Had a Very Excellent Growth Under the Guidance of Its Capable Management

At the annual meeting of the directors of the Montana Life, Vice-President and Manager Harry R. Cunningham was elected president; A. C. Johnson was elected chairman of the board; C. E. Herfurth, secretary and actuary since



HARRY R. CUNNINGHAM  
President Montana Life

1919, was elected vice-president and actuary.

The annual statement of the company shows assets \$7,497,896, capital \$500,000, net surplus \$607,429, insurance in force \$45,047,843, new business \$9,372,112. The Montana Life is one of the sterling companies of the Great West which is a credit to the business.

Mr. Cunningham was formerly insurance commissioner of Montana and while in that office was secretary of the Insurance Commissioners Convention for a time. He was one of the leading members of the organization. Mr. Cunningham became active in the American Life Convention, served on its executive committee and later was elected president. Personally he is one of the most popular men in the business. Let him once be called to the rostrum to voice his sentiment regarding the Rocky Mountain territory and the great spaces of the far west and he soars to the heights of grandiloquence.

#### New Arkansas Commissioner

J. Frank Beasley of Walnut Ridge, Ark., has been appointed commissioner of insurance and revenue of that state, to succeed W. E. Floyd who resigned. The nomination has been confirmed by the senate.

## LINCOLN NATIONAL LIFE HAD REGIONAL RALLY

### AGENTS AT THE HOME OFFICE

Agency Department Conducted the Convention for the Leading Representatives of Six States

More than 125 agents attended the sectional meeting of the Lincoln National Life held at the home office in Fort Wayne, Indiana. The agents in attendance were from Indiana, Ohio, Pennsylvania, Michigan, Tennessee and Kentucky.

Vice-president and Manager of Agencies Walter T. Shepard opened the meeting with an address, summing up the record of the Lincoln National for the past year.

Officers besides Mr. Shepard, who had a part in the meeting were Superintendent of Agencies A. L. Dern, Assistant Superintendent of Agencies V. J. Harrold and W. T. Plogstherth, Medical Director W. E. Thornton and Counsel R. F. Baird.

On Wednesday two groups were formed, one session being held for veterans under direction of Mr. Dern, and one for new agents under direction of Mr. Harrold. The third day of the meeting was conducted as an open forum.

#### Agents Took Prominent Part

Agents who had a prominent part in the meeting were G. F. Lofthouse, M. J. Malarney, C. F. VanderVeen, F. C. Ehrmann, J. M. Grace of Michigan; J. Wade Bailey, B. C. Morgan, B. C. Fuller, J. L. Mueller, J. L. Simmons of Indiana; S. A. Bardwell, T. M. Jones, C. A. Norton, R. F. Warnock, C. E. Wav of Ohio; L. C. Evans, R. S. Sloan of Tennessee.

A banquet was held with over 150 in attendance. Vice-president Shepard acted as toastmaster. Rev. A. J. Folsom of the Plymouth Congregational Church spoke on "The New Vision in World Affairs." Samuel M. Foster, chairman of the board, told how the company had started, and President A. F. Hall pictured the future that lies ahead for both company and representatives.

#### Start National Convention Plans

Life insurance men in Memphis are already starting on their plans for entertaining the National Association of Life Underwriters, which will hold its annual convention there in October. Lloyd T. Binford, president of the Columbian Mutual Life, has been named as chairman of the finance committee for the convention. Mr. Binford's associates on the committee are among the strongest wheel horses in the Memphis Association of Life Underwriters.

The Memphis association has commenced the issuance of a bulletin, which is "published every now and then," containing news items in regard to the association, the plans for the convention and a considerable amount of general sales material.

## CHANGES ARE SOUGHT IN INCONTESTABLE CLAUSE

### WOULD FIX TWO YEAR PERIOD

New Provision Would Not Be Operative if Insured Died Before Expiration of that Time

ST. LOUIS, Feb. 16.—With the Congress and the legislatures of practically every state in the Union now in session, the American Life Convention, in order to keep its membership fully informed concerning legislative developments is now sending out two or three issues of its legislative bulletin each week. The probability that several states will this year adopt laws putting into effect the amended standard incontestable clause is indicated by the current issue of the bulletin. Through the efforts of the Association of Life Insurance Presidents and the American Life Convention this clause has been approved by the National Convention of Insurance Commissioners, and it is hoped that eventually every state will officially recognize it. The states in which such bills are now pending are Arizona, Colorado, North Dakota, Ohio, Tennessee, Utah, Washington and Wyoming, while it is believed similar bills will be presented in Indiana, Oklahoma and Texas.

#### Would Protect Company

In many states the old incontestable clause provided that a policy should be incontestable two years from the date of the policy. Under the amended form it is provided that the policy shall be incontestable after it shall have been in force during the life time of the insured for two years from its date, and at the option of the company provisions relative to benefits in the event of total and permanent disability, and provisions which grant additional insurance specifically against death by accident may also be excepted. The latter provision is in addition to the usual exemptions regarding nonpayment of premiums and relating to naval and military service in time of war.

#### Jefferson Standard Annual Meeting

A splendid year was reported at the annual meeting of the Jefferson Standard Life. Elmer Leak and Howard Holderness were elected directors. New business paid for in 1926 amounted to \$66,852,800 and the insurance now in force is \$300,164,776. The number of policies in force is 121,651.

Col. Walker Taylor of Wilmington presided over the meeting of the shareholders and J. E. Latham of Greensboro over that of the directors. All of the officers were reelected.

#### To Make Dallas Appointment

W. S. Hanley of the Old Line Life of Milwaukee has been in Dallas with regard to representation for his company. Jerry Frey, who was formerly connected with the Old Line, is now associated with the Royal Union Life, with Dallas headquarters.

## FIGURES FROM DECEMBER 31, 1926 STATEMENTS LIFE COMPANIES

	Total Assets	Capital	Surplus	New Bus. 1926	Insurance In Force	Gain In Force	Premium Income	Total Income	Pd. Policy-holders	Total Disburs.
Alabama Nat. Ala.	2,279,937	300,000	171,021	7,849,908	18,554,090	5,630,892	472,624	702,254	165,971	455,764
Amer. Central, Ind.	13,852,503	137,000	400,792	64,674,050	212,438,399	27,068,246	3,376,914	4,404,586	1,818,849	3,476,018
Central States, Mo.	9,490,440	400,000	177,413	16,251,000	78,853,000	19,448,500	2,193,804	4,584,790	677,518	2,114,914
Conn. General, Conn.	86,402,009	2,000,000	6,292,159	232,242,985	849,803,817	108,420,953	20,840,584	28,085,292	8,841,258	16,880,100
Farmers Natl. Ill.	3,447,749	200,000	209,324	8,302,538	36,947,483	2,248,470	1,030,587	1,244,623	279,617	722,481
Great Western, Ia.	943,609	250,000	125,000	2,255,700	5,683,250	1,760,450	161,544	1,059,599	34,975	943,309
Home Security, N. C.	335,231	50,000	26,428	1,830,084	7,358,091	1,082,039	580,428	597,721	266,768	587,594
John Hancock Mut., Mass.	407,959,757	.....	32,553,819	497,000,902	2,511,698,102	279,621,239	84,467,493	106,389,548	42,830,228	69,085,060
Kansas Life, Kans.	2,270,278	210,000	433,771	8,497,080	21,286,030	3,253,469	518,032	650,375	134,242	408,464
Life of Virginia, Va.	51,532,559	3,000,000	4,256,053	65,175,832	312,738,604	13,904,413	10,736,941	13,654,953	3,852,772	8,774,449
Northern States, Ind.	3,412,170	200,000	205,082	7,218,080	35,665,043	5,466,993	795,080	1,019,863	270,938	548,268
Prairie Life, Neb.	951,213	100,000	83,362	1,830,084	7,358,091	1,082,039	580,428	597,721	266,768	587,594
Register Life, Ia.	4,661,584	.....	254,046	5,323,602	33,661,297	580,572	918,392	1,277,218	463,997	864,478
Shenandoah, Va.	2,806,331	500,000	403,719	18,599,351	54,268,885	10,042,819	1,230,407	1,438,462	422,835	930,891
Southern States, Ga.	7,229,313	100,000	245,704	15,036,353	63,921,375	3,597,788	1,722,960	2,263,976	680,993	1,520,240
Victory Life, Ill.	360,200	200,000	75,008	3,874,057	4,423,577	2,179,082	104,325	203,742	7,882	123,355
Wash. Fid. Natl. Ill.	1,172,856	300,000	352,110	13,544,638	11,109,651	2,484,074	362,729	5,418,598	55,771	5,258,305
Wis. State L. Fund, Wis.	187,540	.....	24,495	216,750	945,150	201,350	35,625	44,093	17,269	19,299

\*Includes \$11,892,000 reinsurance.



## RECEIVER FOR SOUTHERN OF NASHVILLE DENIED

### WAS OPPOSED BY CALDWELL

**Tennessee Commissioner Tells Steps  
He Has Taken to Put Company  
on a Sounder Basis**

NASHVILLE, TENN., Feb. 17.—Charging that the Southern Insurance Company of this city was insolvent and that the directing officers had made careless and unwise investments, L. R. Campbell, Nashville attorney, his son and another associate brought suit in chancery court Monday, asking that a receiver be appointed for the company. After a hearing lasting almost five hours, Judge Aust declined to adjudge the company insolvent and refused to grant receivership. Judge Aust likewise refused to sustain the bill filed by the complainants as a general creditor's bill. He stated, however, that the complainants might present an amended bill.

#### Caldwell's Action Explained

The name of Commissioner A. S. Caldwell was brought into the case through his acting recently as adviser and trustee in certain sales transactions for the Southern. It was made clear by counsel for the company, however, that Mr. Caldwell's part was purely advisory and that he had not been authorized and had not acted in the capacity of a liquidating agent.

The petition of the complainants stated that the company was insolvent and that in 1926 the board of directors admitted it was insolvent and by adoption of a resolution at a special meeting placed affairs of the company in the hands of Mr. Caldwell for liquidation.

The complainants cited that the Southern had conveyed the title of its home office building and other real

estate to Commissioner Caldwell as trustee and that certain phases of the business had been conducted under his supervision.

Counsel for the company denied practically all the allegations. They denied that the company was insolvent, that improper investments had been made and that Commissioner Caldwell had been asked to act as liquidating agent.

#### Sound Financially, Commissioner Says

Mr. Caldwell in his answer denied that he had acted as liquidating agent for the Southern, or that he had ever been in active charge of its management. He opposed the appointment of a receiver vigorously. Mr. Caldwell declared that he found certain weaknesses in the financial structure of the company, that he had called the attention of the officers to them, and that arrangements are now being made to correct them. On finding certain expenses of the company too great, Mr. Caldwell stated, he had urged economy, and where surplus insurance debits existed these had been sold. The company is now in a sound financial state, he declared.

The resolution adopted by the board of directors of the Southern in August, 1926, the court held, appeared to indicate "a determination to place the affairs of the company in the hands of the commissioner and to liquidate the business." Yet the evidence seemed to show that this was not the original intention, the court said. The commissioner's part, according to the court, was merely to assist in the sale of surplus insurance.

#### Guaranty for Interstate

Judge Aust declared further that the evidence showed that Commissioner Caldwell held the title to the home office building and other real estate of the company, under a deed of trust, but that this was only to guarantee to the Interstate Life & Accident of Chattanooga its assumption of the legal reserve of the industrial debits which the

## KILLED TWO LIBERAL INVESTMENT MEASURES

### OLD LIMITATIONS RETAINED

**Loans to Two-Thirds of Value and  
Permission to Own Stock  
Rejected**

Amendments adopted by the Missouri senate on February 14 virtually killed two measures supported by the three largest Missouri life companies which would have empowered life insurance companies to invest their capital, reserves and other surplus funds in the stocks and bonds of private, public or quasi-public corporations with certain limitations and also to accept such securities in partial payment of real estate sold after foreclosure proceedings.

#### Gave Broader Powers

As originally written the bills authorized the companies to invest their funds in the stocks and bonds of private, public or quasi-public corporations which had not defaulted in the payment of interest within five preceding years and upon the stock of which a dividend of not less than 4 percent had been paid each year during the preceding five years.

This measure also increased the amounts the companies could loan on first mortgages secured by real estate from one-half to two-thirds the actual value of such security.

This particular section of the bill was designed to take care of the very serious

Interstate bought from the Southern late in the summer. Judge Aust held that there were apparently serious weaknesses in the financial structure of the Southern, which needed remedying, a task that Commissioner Caldwell had succeeded in doing.

situation created by the deflation of farm property values, so as to permit the insurance companies to renew existing mortgages on such property as they come due and to avoid numerous foreclosures that would result from a strict interpretation of the existing statutes.

One of the bills was engrossed as amended by two committees of the senate. The amendments eliminated the provisions for the investment of funds in stocks of private corporations, etc., and limited such investments to the bonds of the government, various states and their subdivisions.

#### Defeated the Purpose

Another amendment adopted reduced the amount that could be loaned on real estate from 66⅔ percent to 50 percent, thus practically killing the measure.

Senator Summers, who had introduced the measures in the senate, moved that the bills be laid over under the rules because the amendments had virtually defeated the purposes for which the bills were originally introduced.

#### C. Satterfield and W. DeL. Love

Calvin Satterfield, Jr., and William DeL. Love have resigned as associate general agents at Richmond, Va., for the Connecticut Mutual Life. Mr. Satterfield intends to devote his time entirely to the hotel business. For several years he has been operating a summer hotel at Cape May. Now he is planning to build a \$75,000 hotel at Pinchurst, N. C. Mr. Love is forming a general agency connection in another state.

#### Life Men to Investigate

RICHMOND, VA., Feb. 17.—A committee of the Richmond Association of Life Underwriters has been appointed to look into proposal to consolidate the bureau of insurance with the state banking department and to register protest with Governor Byrd if it thinks the merger will interfere with the proper functioning of the insurance bureau.

# MONTANA LIFE INSURANCE COMPANY

## HELENA, MONTANA

H. R. CUNNINGHAM, *President*

### Statement at close of Business, December 31, 1926

ASSETS		LIABILITIES	
Home Office Building.....	\$ 245,516.22	Reserve on Policies.....	\$5,983,292.36
Other Real Estate.....	334,279.11	Extra Reserves for Double Indemnity and Total Disability .....	207,701.00
Real Estate Loans.....	1,395,320.18	Present Value of Future Payments under In- come Policies .....	24,964.00
Collateral Loans .....	15,000.00	Reported Claims (Completed proofs not received, etc.) .....	11,598.00
Liberty Bonds and United States Certificates of Indebtedness .....	603,000.00	Death Claims Due and Unpaid.....	None
State, County, School District and City Bonds and Warrants .....	962,919.49	Premiums Paid in Advance.....	16,320.89
Other Approved Bonds.....	2,047,000.00	Unearned Interest Paid in Advance.....	36,615.04
Policy Loans .....	1,489,842.19	Current Bills Accrued.....	9,975.55
Renewal Premium Notes.....	25,937.38	Reserve for Taxes Payable in 1927.....	50,000.00
Cash (Bonded) .....	29,700.48	Contingency Reserve .....	50,000.00
Certificates of Deposit (Bonded).....	114,626.66		
Outstanding Net Premium Within Policy Re- serves and all other Net Assets.....	234,754.53		
		Capital Stock .....	\$6,390,466.84
		NET SURPLUS .....	500,000.00
			607,429.40
ADMITTED ASSETS .....	\$7,497,896.24		\$7,497,896.24

**Surplus to Policy Holders, \$1,107,429.40**  
**Insurance in Force, Dec. 31, 1926 \$45,047,843.00**



## "Life Payments Localized"

### A Special Number of The National Underwriter

□ □ □

Listing by name in each community the life insurance paid during the year by all the companies, where the total on one life amounts to \$10,000 or more.

**This special number** shows what Life Insurance does for the protection of families in **Your** community. Big claims and little ones are included. Each annual edition has more big claims, showing how rich men use life insurance to protect their estates. Each edition also has a growing number of smaller claims over \$10,000, showing how families are provided for by life insurance.

**Your local newspaper** undoubtedly will give the "high lights," but every agent can make this special number pay big returns as a canvassing document. It is so used by 50,000 agents every year. Send in your order so as to get it as early as others. Your customers will be interested in this great annual list and will ask you about it. It is the great visible demonstration of the value of life insurance. Every agent needs it. Price, 75 cents per copy.

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□ □ □

## The National Underwriter [Life Insurance Edition]

80 Maiden Lane  
New York

1362 Insurance Exchange  
Chicago

### MILLER-CARR OFFICERS ARE STILL IN CONTROL

#### NEW INJUNCTION IS SOUGHT

Central Life Tangle Will Likely Be  
Decided in Quo Warranto  
Hearing Next Week

DES MOINES, Feb. 13.—The latest development in the fight for control of the Central Life is the rumor that Attorney Charles Lyon, former Iowa attorney-general, retained by the Central Life general agents, who seek to have the Denny-Havner faction replace the Miller-Carr group as officers, is seeking a judge, either district or federal, to enjoin President Oliver C. Miller from going to Memphis, Tenn., Feb. 21 to take charge of the annual "school of instruction" of the company's agents, after which the agents had planned to take in the Mardi Gras at New Orleans. Walter Ferrell, chairman of the general agents committee, which met last week, says the company's agents want President Denny and not President Miller to head their convention.

Already the fight has involved four separate court hearings, and a half dozen injunctions. It is expected the true merits of the "surprise" election, at which Dr. T. C. Denny was elected president and H. M. Havner vice-president, last month, will be fought out next week in "quo warranto" proceedings in a law court. Meanwhile the Miller-Carr faction remains in control by power of injunction granted them.

### WOULD AMEND ILLINOIS PROVISIONS

Representative Church has introduced house bill 91 in the Illinois house, adding Section 2-A to the life insurance provision act as follows:

"Sec. 2a. It is unlawful for any life insurance company, doing business in Illinois, to forfeit, cancel or cause the surrender of any life insurance policy on account of non-payment of any premium or installment of premium thereon, without first notice to the insured, by mail, posted thirty days prior to the time forfeiture, cancellation or surrender is claimed, stating the amount of the premium or installment due and unpaid, when due, and the intention of the insurance company to cancel, forfeit or cause the surrender of said policy if such premium or installment is not paid; and the insured, in every instance, has the right, at any time within thirty days after such notice has been duly deposited in the postoffice, postage prepaid, and addressed to the insured, to the address last known by said company, to pay such premium or installment thereof. The affidavit of any responsible officer, clerk or agent of the corporation, authorized to mail such notice, to the effect that the notice required by this section has been duly addressed and mailed, by the corporation issuing such policy, is prima facie evidence that such notice has been duly given."

Representative Cork has introduced House Bill 92 in the Illinois legislature providing that every endowment or limited payment life policy shall provide that any premiums over and above the whole life premium, together with 3 percent interest shall be held by the company as a trust fund and shall be paid to the beneficiary in addition to the principal sum should the insured die before the maturity of the endowment policy or the expiration of a limited payment life policy.

Jack T. Lynn, one of the agency specialists of the Little Rock, Ark., branch office of the Missouri State Life, and his bride visited the home offices of the company in St. Louis the past week. After a honeymoon in the Ozarks of Missouri and Arkansas the couple will be at home at Little Rock.

### NEGRO COMPANY IS NOW ADMITTED TO NEW YORK

#### VICTORY LIFE IS LICENSED

First Illinois as Well as First Colored  
Company to Go into  
Empire State

The Victory Life of Chicago has been licensed in New York. The stockholders, officers and directors are prominent Negroes of Chicago. It specializes on Negro risks. The company was organized in 1923 by some of the prominent colored men of Chicago. It started in business March 3, 1924.

The Victory Life has the distinction of being the first Negro company and the only Illinois company in New York at the present time. J. C. Stamps, manager of agencies, will leave immediately to take temporary charge of the new development. H. C. Brown of Baltimore, H. C. Harris, Chicago; L. L. Foster, Chicago; A. J. Wilson, Chicago; J. R. Bond, Washington, and W. H. Holloway, Newark, big producers for the Victory Life, will go to New York as special agents for 30 days, during which time an extensive campaign will be staged. Mr. Stamps will also conduct a school for new agents while he is in New York.

According to V. D. Johnson, secretary, the New York field is especially fertile. In New York City, which will be first exploited, there are over 200,000 Negroes within a radius of one mile and a half, and there are 50,000 more scattered in other parts of the city. The company has not definitely located in New York, but the office will be near 7th Ave. and 135th St. There will be two district managers, one in Harlem and the other in Brooklyn. They have not been appointed as yet. The Victory Life is not planning to develop in other states until later; at present it is admitted in Illinois, Missouri, Texas, Kentucky, Ohio, West Virginia, District of Columbia, Maryland and New Jersey, and now New York.

#### \$4,423,577 Insurance in Force

The Victory Life has a capital of \$200,000 with 600 stockholders. The net surplus is \$75,008; net admitted assets, \$360,199. Last year the Victory Life wrote \$2,592,080 of ordinary life which makes a total of \$3,373,226 of ordinary in force. The company writes industrial only in Illinois. Last year it wrote \$1,050,351 of industrial. Since there was no industrial written before last year, this makes a total in force of ordinary and industrial of \$4,423,577 at the end of 1926. The Victory Life has in residence in New York, Dr. P. M. H. Savory, vice-president, who handled all the details of admission in New York, and three directors who reside in that city, Mrs. Gertrude Savory, Dr. C. B. Powell, an x-ray specialist, and J. W. Duncan, a prominent undertaker.

Last year the company had a premium income of \$104,325, with a total income of \$203,741. Mortality expense was \$7,881, production expense \$50,227, administrative expense \$47,733, the expenses of the industrial department \$15,305, the total disbursements amounting to \$123,355.

The officers of the company are Anthony Overton, banker and capitalist, president; Richard Hill, vice-president, treasurer and general counsel; Dr. Julian H. Lewis, vice-president and medical director; V. D. Johnston, secretary; Charles A. Shaw, assistant to the president, and J. G. Wood, auditor.

#### Honor Insurance Man

John Sharp Williams, president of the Mississippi insurance commission, was the speaker recently before the special day of the Big Brothers Bible Class at Greenville, Miss., in honor of the insurance men of the city. This is one of a series of special days devoted to different types of business.

## ANNOUNCE A NEW COURSE ON LIFE UNDERWRITING

STEVENSON IS THE AUTHOR

Series of 12 Lessons Is Being Prepared  
to Cover Various Phases of the  
Business

NEW YORK, Feb. 17.—A new and highly significant instruction course to be known as the "Specialist's Course in Life Underwriting" has been designed and prepared by Vice-President John A. Stevenson of the Equitable Life of New York and will be ready about June 1, according to an announcement made before the conference here last week of the company's managers.

The course is divided into six parts with 12 lessons in all. The first two deal with business insurance and the second two with life insurance and trust company cooperation in creating and conserving estates. Inheritance tax insurance is then taken up and such matters are studied as taxable transfers, exemptions, credits, calculation of the tax, taxability of life insurance, etc.

### Annuities Are Considered

Next come annuities for the insured only and for the insured with a return to beneficiary, with special consideration of methods of prospecting and presentation, meeting certain characteristic objections and a comparison of the many annuity contracts and similar policy forms. The two lessons on income insurance are intended to assist the agent in making appropriate recommendations for the use of the various options, of the seven life income policy forms, of the salary continuance agreement and of the guaranteed investment contract. It is also to assist him in making a comparison from the point of view of guaranteed income of the various programs designed to meet specific cases. Publicity methods for life underwriters are considered and outlined in lessons 11 and 12.

## MUTUAL LIFE SECURED MORE THAN \$500,000,000

The Mutual Life of New York in its annual statement shows assets \$798,152,134, surplus \$56,767,592, new business \$508,240,067, average size of new policies \$3,597, total death claims \$34,452,756, endowments \$3,804,687, annuities \$2,446,218, dividends \$35,065,971, total income \$174,712,401, disbursements \$126,260,149, insurance in force \$3,515,355,080, gain \$259,739,237. It paid to policyholders and beneficiaries last year \$151,442,810, and received direct from them last year \$134,808,634. Since Feb. 1, 1843, the Mutual Life has paid \$333,772,529 in dividends to policyholders. This is a magnificent record in every particular. The company paid for total and permanent disability benefits last year \$998,835. It paid in double indemnity benefits \$746,159.

### Union Central Interest Rate

The Union Central Life maintained its interest rate last year. It ran somewhat over 6 percent. The amount loaned on mortgages at the end of the year amounted to \$162,876,539. The average contract interest rate was 6.1 percent on new mortgage loans during last year and 6.3 percent on all mortgage loans outstanding. The real estate acquired through foreclosure and unsold at the close of the year amounted to \$9,581,432. This is distributed in 31 states, the rent received being \$289,637.

### L. J. Slye

L. J. Slye, with Chase & West furniture store at Des Moines, for the past 38 years, has joined the Des Moines office of the Penn Mutual Life to become associated with Rumsey & Basham, general agents. Mr. Slye has held the position of secretary of the furniture company for the past 25 years.

## ADVANCEMENTS MADE BY ÆTNA LIFE COMPANIES

CAMMACK GIVEN NEW POST

Becomes Vice-President of Automobile  
—Several Promotions in That Com-  
pany and in Life Department

HARTFORD, Feb. 16.—The feature of the annual meeting of the Aetna Life and affiliated companies was the election of E. E. Cammack to the vice-presidency of the Automobile and the election of James H. Brewster as treasurer of all Aetna Life companies.

In addition Lester O. Shriver and Richard L. Place were elected assistant superintendents of agencies for the life department, Lewis O. Kinne was elected assistant secretary of the life department and Dr. Parker M. Cort elected associate medical director.

The official force of the Automobile was further strengthened with the election of Harry N. Smith as assistant secretary of the fire department and Dudley R. Sibley as assistant secretary of the marine department.

### Plans for the Automobile

Mr. Cammack, who is vice-president and actuary of the Aetna Life will be the guiding executive of the Automobile, without relinquishing his other duties. Vice-president Alfred Stinson will be in charge of general administration and field work, being assisted by Olaf Nordeng, secretary in charge of general underwriting for the fire department, and Secretary E. J. Perrin, in charge of marine underwriting.

Mr. Brewster has been the financial vice-president of the Aetna Life for the past two years and in assuming the duties of treasurer for all three companies he fills a vacancy caused by the death of M. G. Bulkeley, Jr.

### Promotions in Life Department

"Dick" Place, a new assistant superintendent of agencies for the life department, was born in New Hampshire and graduated from Harvard, 1920. He joined the Aetna Life in the group department at Boston when Vice-president K. A. Luther of the life department was Boston general agent. In 1923 he was transferred to the life agency division as field assistant. He is author of "Selling the Salary Insurance Plan" which forms a part of the International Life Underwriters Library.

Mr. Shriver was made instructor in the life training class a year ago and prior to that was with Shepard & Co., life general agents at Hartford. He is a graduate of the University of Syracuse and was secretary of the Y. M. C. A. at Wesleyan University in Middletown.

Mr. Kinne was born in Glastonbury, Conn., and has always been at the home office. He joined the company in 1906 and was in the policy change division. When this unit was combined with the policy writing division in 1924 he was placed in complete charge.

### McPherson Made Comptroller

J. E. McPherson, formerly executive manager of the R. B. Jones & Sons, insurance agency of Kansas City, has taken a newly created position, with the Business Men's Assurance as comptroller. The creation of the position was made necessary by the growth of the business of the B. M. A. especially the life insurance business. Mr. McPherson will be charged with the responsibility of assembling and maintaining all information necessary for determining the extent of credit to which each individual salesman may be entitled. He has been connected with the insurance business only since 1924 when he went with the Jones & Sons agency. Before that time he had been connected with financial institutions, his experience and training in this line fitting him especially for the work which he is assuming with the Business Men's Assurance.

# An Acid Test

which will eliminate "suspects" and leave only prospects has long been the dream of the experienced life insurance salesman.

## THERE IS A WAY

to separate good leads from bad—surely, quickly, and scientifically. American Central fieldmen have at their disposal all the advantages of a method of accurate prospect analysis which saves time, effort, and money. Guesswork and lost motion in canvassing are definitely eliminated. And this invaluable aid is just one of a series of consecutive steps carrying the fieldman smoothly and inevitably from mere leads to sound sales.

## BLUNDERBUSSES

have been relegated to the discard by rifle fire. Through the Prospect Survey of the American Central, life insurance salesmen enjoy a standard of quality production that is a result of precise selection plus unique sales service from the Home Office.

# AMERICAN CENTRAL LIFE

INSURANCE COMPANY

INDIANAPOLIS

Old Line Legal Reserve  
Established 1890

HERBERT M. WOOLLEN, President



## GUARDIAN LIFE HOLDS REGIONAL CONVENTION

### OFFICIALS GO TO THE COAST

Vice-President T. L. Hansen and Inspector of Agencies McLain  
Talk Over Plans for 1927

NEW YORK, Feb. 17.—Determined that there shall be no halting in the progress of the Guardian Life, T. Louis Hansen and James A. McLain, respectively vice-president and inspector of agencies of the company, are now touring the country, outlining the business getting program for the new year, and stimulating the field staff to put forth its best efforts. The response from the agents is reported to be most encouraging. Conferences have already been had with the managers in the eastern and central districts, and a group meeting of managers upon the Pacific Coast is scheduled to take place at Riverside, Calif., this week. The series of managerial conferences will conclude with sessions at Biloxi, Miss., participated in by representatives in the southern and southwestern districts. The Guardian Life's management is a thoroughly progressive one, alert to the demands of the day and equipped to supply them. The rapid increase in its business sufficiently attests the favor in which the company is held by prospective assureds.

### Crispin Heads Group Department

Carl N. Crispin has been selected as manager of the group department of the Continental Life of St. Louis. Mr. Crispin formerly was associated at Columbus, O., with a large life company and has specialized on group insurance. He spent five years as secretary of the Chamber of Commerce of

Columbus. Last year he managed Ohio's exhibit at the Sesqui-Centennial Exposition in Philadelphia.

### INTERESTING FACTS ON UNION CENTRAL'S YEAR

Dr. William Muhlborg, medical director of the Union Central Life, in his department report states that last year there were 37,429 applications for \$253,690,748 insurance. This is a decrease of 1,379 in number of applications and \$2,505,901 in amount as compared to the year before. The average application was for \$6,777. The declinations for medical reasons were 1,777 for \$13,406,459. The declined or reduced in amounts for non-medical reasons were 2.5 percent in number and 4.3 percent in amount. The declinations for medical reasons were 4.7 percent of the number submitted and 5.2 in amount. There were 1,828 applications for \$12,692,285 approved on the sub-standard class, representing 4.8 percent in number and 5 percent in amount. The mortality ratio was 52.15 percent, which is \$74,100 less than the year before.

### May Adopt New Table

The measure introduced in the Connecticut legislature providing for the use of the American Men ultimate table after Jan. 1 next year is likely to be passed. The committee on insurance unanimously approved the bill and voted to report favorably. If adopted it will permit lower rates at the younger ages and higher rates at the older ages.

### Are Appointed Delegates

Vice-President E. Lee Trinkle of the Shenandoah Life and Vice-President and Secretary H. G. Scott of the Reliance Life have been appointed delegate and alternate delegate respectively to represent the American Life Convention at the meeting of the National Chamber of Commerce in Washington, D. C., May 3-5.

## CONTROL OF UNIVERSAL LIFE IS COURT ISSUE

### INJUNCTION SUIT IS BROUGHT

President Rolwing Alleges Effort to  
Oust Him as Head of St. Louis  
Life Company

ST. LOUIS, Feb. 17.—An internal dispute among the stockholders of the Universal Life of St. Louis resulted in the issuance by Circuit Judge Hall of a temporary restraining order to prevent the trustees for a large pool of the company's stock from voting this stock in a manner that would wrest control of the company's affairs from the president, Edward G. Rolwing, and other majority stockholders.

The plaintiffs in the suit were Mr. Rolwing, Walter R. Kimzey, treasurer of the company; H. W. Shafer, George M. Proctor and Thomas J. McCann. They claim to hold a majority of the \$100,000 capital stock of the company outstanding. Mr. Rolwing holds \$50,000 of the stock personally.

The defendants named in the suit were: M. Guy Mullin, formerly medical director of the Universal Life and now president of the Quick Payment Old Line Life of this city; John J. Stephens, Joseph F. Dickmann and William B. Tully, who form a majority of the seven trustees of the stock pool.

Judge Hall made his writ returnable Feb. 25, when the court will decide whether an injunction shall issue against the defendants. President Rolwing has stated, however, that a series of conferences is being held in an effort to settle the differences between the factions outside of court. If a satisfactory settlement is reached the injunction suit will be dropped.

A tentative verbal understanding for

a basis of settlement has been reached, according to President Rolwing. Pending the outcome of negotiations, the stockholders meeting called for this week adjourned subject to call of the president.

The Universal Life started business last year. According to President Rolwing it now has about \$4,000,000 of insurance in force and is in a prosperous condition. The company was organized in part by prominent chiropractors of St. Louis and has arranged for chiropractors to conduct physical examinations of applicants for insurance where such examinations can be made legally.

### JOHN HANCOCK BROADCASTS SERIES OF THRIFT TALKS

The John Hancock Mutual Life recently made coast to coast radio broadcasts on budgeting, thrift and saving. Ten-minute talks were given on the subject. The addresses stated that the more business banks, building and loan associations and life insurance companies have, the wealthier are the people who use the service they offer. Some of the pointers given were as follows:

"Thrift is not a one-way street; it encourages spending as well as saving, but pleads for wisdom and temperance in both. Thrift would have the individual save in order that he may spend; then he will probably spend wisely. Ten or 15 years is not a long time, especially when looking backwards; yet it is long enough for small weekly savings invested, say in endowment life insurance to accomplish some amazing things. The first step in budgeting is to keep your expenditures within your income. That is the secret of any business success. It can be done, in the same way a business does it, by keeping control of your affairs with a budget."

J. C. Leigh, the new manager of the Ohio State Life in Chicago, has located in the Burnham building, 168 North La Salle street.



Equitable Life of Iowa Building - - Des Moines  
Iowa's Tallest Office Building

## SIXTY YEARS of SERVICE

to agents and policyholders has builded a record of outstanding achievements in which every member of the great Equitable Life of Iowa Agency Family takes unusual pride.

At the Sixtieth Anniversary insurance in force totals \$475,000,000 and 63.7% of all the insurance written in these sixty years is still in force. During the past ten years more money has been paid in dividends to policyholders than in death losses. The paid-for production was 26.9% more in 1926 than in 1925.

Agents of the Equitable Life of Iowa are loyal, satisfied, happy agents, proud of the company they represent and anxious to carry out the company's program of enduring service.

## EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines



## NEW LIFE PRODUCTION SHOWS GAIN OF 2.8 PERCENT IN JANUARY THIS YEAR

The production of new paid-for life insurance by American companies during January was 2.8 percent greater than in January of 1926, during which month there was an increase of 14.0 percent over the corresponding month of 1925. Such fact is shown in a report just forwarded by the Association of Life Insurance Presidents to the United States Department of Commerce for official use. This report is an aggregate of the figures of 45 member companies having in force 81 percent of the total insurance outstanding in United States legal reserve companies.

### New Business in January

The new paid-for business—exclusive

of revivals, increases and dividend additions—of these companies amounted to \$867,138,000 during January as against \$843,727,000 during January of 1926. Thus there is shown a gain of \$23,412,000.

The following table shows, for January of 1925, 1926 and 1927 the amount of new business for each class as well as percentage increases in 1927 and 1926 exclusive of revivals in means and dividend additions.

Ord. ....	523,654,000	560,289,000	598,751,000
Ind. ....	147,441,000	227,158,000	173,943,000
Group...	68,957,000	56,280,000	94,445,000

Total... 740,052,000 843,727,000 867,138,000

The increase in ordinary was 6.9 percent. The industrial decreased 23.4 percent. The group increased 67.8 percent.

## FOR H. A. SMITH'S REELECTION

### Asks Support for President of National Fire as United States Chamber of Commerce Director

Asking support for the reelection of H. A. Smith as a director of the Chamber of Commerce of the United States representing insurance, General Manager W. E. Mallalieu, on behalf of the National Board addressed a letter to the chief executives of the member companies. H. A. Smith, who is president of the National Fire of Hartford, was the former president of the National Board and has for the past five years served on the board of directors of the United States Chamber of Commerce. In his capacity of chairman of the insurance advisory committee Mr. Smith has accomplished much constructive work in behalf of all classes of insurance. The election will take place at the annual meeting in Washington May 3-5.

## CALIFORNIA STATE HAS SPLENDID STATEMENT

The annual statement of the California State Life of Sacramento has been issued, showing assets \$10,220,767, capital \$500,000, net surplus \$538,517. The company has insurance in force over \$70,000,000. It is one of the outstanding companies of the Pacific coast. The company is licensed in California, Oregon, Utah, Nevada, Arizona, Texas and Oklahoma.

The gain in assets was \$1,158,849, the largest registered in a 12 month's period. About half the assets consists of first mortgage loans on business, farm and residence property in California, Texas and Oklahoma. President J. Roy Kruse states that the investment policy of the company is to put money into the growth and development of the territory in which the company operates. Its gain in insurance in force is \$4,700,000. The California State Life has a splendid office building at Sacramento valued at \$1,544,923. It paid policyholders last year \$631,486.

### W. E. Cox

The Equitable Life of Iowa announces the appointment of W. E. Cox as agency supervisor at Youngstown, O. The Youngstown territory has recently been added to the Cleveland agency which is directed by C. R. Walker. He was formerly located at Des Moines as a sales supervisor for the Bankers Life of Nebraska.

### E. B. Stevenson Advanced

Promotion of E. B. Stevenson, Jr., manager of the ordinary department of the National Life & Accident Company, to third vice-president is announced. Mr. Stevenson has been with the company since 1913 when he began work in the field. He progressed through the posi-

tions of superintendent and manager in the field work and entered the main office in 1918. He was assistant manager of the ordinary department from its beginning and in 1924 was made manager. T. J. Tyne, Jr., was elected a new director of the company.

## Celebrate With Us

Next June this Company will celebrate its Eightieth Anniversary with a great Convention in Philadelphia, to be attended by Field representatives from all parts of the country.

The PENN MUTUAL has places for capable, hard-working men and women who are devoted to the highest ideals of life insurance. Contracts are satisfactory, and the conditions and atmosphere of a Penn Mutual agency relationship are of the kind that creates enthusiasm and assures permanency.

The Penn Mutual Life Insurance Company  
Philadelphia, Pa.

Organized 1847

Do your fellow agent a good turn—get him acquainted with  
The National Underwriter, the real insurance newspaper.

# Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.

Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

## SUN LIFE ASSURANCE COMPANY OF CANADA

## A TOWER OF STRENGTH

1926

Insurance in Force (net).....	\$1,256,490,000
New Insurance Paid For.....	265,889,000
Total Income .....	78,972,000
Payments to Policyholders and Beneficiaries .....	38,576,000
Total Payments Since Organization .....	257,816,000

Assets at December 31, 1926...\$345,251,000

Total Liabilities (including

Paid-up Capital) ..... 300,240,000

Surplus and Contingency Funds 45,011,000

Rate of Interest Earned on mean

invested assets ..... 6.69%

To secure the absolute protection of its policyholders in the United States the company actually maintains **on deposit with United States Trustees** approved securities equal to its net liability to American policyholders.

Policies written and payable in United States currency.

**Dividends to Policyholders increased for seventh successive year.**

**TOTAL INVESTMENTS IN UNITED STATES SECURITIES EXCEED \$125,000,000**

**SUN LIFE ASSURANCE COMPANY OF CANADA**

## AS SEEN FROM NEW YORK

BY G. F. WILLISON

## EQUITABLE'S FIGURES

Vice-president Thomas I. Parkinson of the Equitable Life of New York, who presided at the recent conference of the company's managers, disclosed the institution's great financial strength by stating that its admitted assets last year rose from \$792,000,000 to \$869,000,000 with a \$5,000,000 increase in contingent surplus. During 1926 the investment yield averaged 5.10 percent as compared with 4.93 percent the previous year, or an additional income increase of approximately \$1,500,000. The company has 3 percent of its funds invested in government securities, 10 percent in public utilities, 13 percent in policy loans, 18 percent in farm mortgages, 22 percent in other mortgage loans, and 25 percent in railroad bonds.

He also announced that for 1926 the company's actual mortality experience was slightly more than 54 percent.

Vice-president Frank H. Davis congratulated the visiting managers on their splendid achievement in paying for \$1,021,000,000 last year, including group, a gain of \$605,000,000 over 1925. Saying that the company has now over \$5,000,000,000 in force, he related how the company went from 1859 to 1899 before it reached its first billion. It was not until 1919 that the second billion was added. Since then they have followed one another quickly. The third came in 1922, the fourth in 1925 and the fifth this year.

## UNDERWRITING LIFE VALUES

"Underwriting American Life Values" is the motto chosen for the Equitable Life of New York service plans for 1927 as outlined before the company's agency convention by Vice-president John A. Stevenson. Each month during the coming year will be given a particular life insurance emphasis. The emphasis in January with its "Life Insurance Day" and "Thrift Week" was "Purse-analized Thrift." This month attention is being given the retirement annuity and the guaranteed investment policy. Next month is "Decision Month," when agents will concentrate on all procrastinating clients. During "President Day Month" in April, the convertible policy will be pushed. As "Mother's Day" falls in May, "Memorial Month," the slogan will be "A Check Each Month for Mother"; life income insurance, guaranteed investment policies and survivorship annuities will be featured. Estate conservation and protection will be the theme for June, while the patriotic theme for July will be "An Assured Nation is a Secured Nation."

August will be devoted to insurance for women, both for protection of dependents and retirement annuities for themselves; September to business insurance; October to educational fund insurance in anticipation of National Education Week; November to home protection with the motto, "Inheriting the Home, but NOT the Mortgage"; and December to the insurance needs of salaried and professional people. An added feature in December will be "Loyalty Day," the exact date of which is a secret. The purpose of the day is to give each Equitable representative an opportunity to demonstrate his salesmanship ability by securing at least one application on less than 24 hours' notice. The name of the company's pamphlet most in demand by the public is also the slogan of its policyholder service, "Am I Getting the Most out of my Life Insurance?"

## P. M. FRASER'S COURSE

The P. M. Fraser agency of the Connecticut Mutual here opened its winter educational course last week with more than 50 students enrolled, the majority of whom are new men. After Charles J. Zimmerman, associate manager, had

talked on life insurance as a career, what life insurance is and what it accomplishes, and the market and possibilities of life insurance, L. G. Sackerman of the agency staff explained the various kinds of policies, the meaning of each, when and how sold, and the rate books and how to use them. Sales angles of all kinds will be taken up and discussed at this week's meeting.

## BOOKSTAVES CLUB RECORD

Joseph D. Bookstaver of the Travelers has just published another issue of the "Club Record," the official organ of the \$250,000-\$200,000-\$100,000 clubs of the agency, which in 1926 led all other agencies of the company for the seventh consecutive year with a total of \$21,000,000 paid-for business. This issue presents the honor roll of agents for the year, showing whether they qualified in the various contests and drives, whether they belong to the company's producers clubs and agency clubs, whether they are graduates of the New York University Life Insurance Training Course, and whether they are members of the New York Life Underwriters Association. The records show that Mayer Angstreich, who first joined the Bookstaver organization in 1915, performed the remarkable achievement of leading this agency of more than 500 producers not only in premiums but also in volume and number of applications.

## ALCOHOL DEATH RATE

The Metropolitan Life has just published a report that the death rate from alcoholism among its 17,000,000 industrial policyholders was greater in 1926 than in any year since 1917. The actual death rate was 3.7 per 100,000 as against 3 per 100,000 for 1925. Last year's death rate was six times as high as that for 1920. Unless the present trend is checked within the next two years, the report continues, 1927 will record a figure in excess of those for two of the pre-war years while 1928 will register as high a rate as has been recorded since 1911, when figures for the industrial population first became available. There was a slight decline in the death rate for cirrhosis of the liver, which is closely associated with alcoholism, but the rate remains much about that for 1923 and 1924. Deaths from poisoning by wood or denatured alcohol numbered 29, as compared with 24 in 1925, 36 in 1922, 71 in 1921, and 90 in 1920. Does that mean that the bootlegger is improving in knowledge and technique, or merely that imbibers have gradually built up an immunity? Or it may be that in the case of the common or garden variety of drinker, his nose now knows.

## U. S. POPULATION

According to an estimate of the Census Bureau, the population of the United States will be 118,628,000 on the coming July 1st, an increase of almost 13,000,000 since 1920. If the present rate of increase continues, the population in 1930 should register 123,500,000, an increase since 1920 of 17,250,000, or 3,500,000 more than the increase between 1910 and 1920, despite our falling birthrate and the great restrictions placed upon immigration. The falling birthrate and the immigration restrictions have been more than offset by the steady decline in mortality, to which the life companies have contributed so much.

## LEADS THROUGH GROUP

Vice-president William J. Graham of the Equitable of New York, illustrating the fact that where group is sold other business increases, exhibited a chart at the company's agency convention to show that since 1920 the regular business of the six leading group companies has increased more than that of the six leading non-group companies.



Vice-president Graham declared that the average rate of increase in the regular business of the group companies was about three times that of the non-group companies.

#### MENAMARA'S LIST OF SPEAKERS

The John C. McNamara Organization, manager of the Guardian Life in New York, started its fifth selling course Feb. 21. Two meetings a week are held, one hour each on Mondays and Thursdays. The course continues for 15 weeks. The meetings are addressed by personal producers, agency executives and educators of different companies. The speakers secured for the course are as follows:

R. G. Engelsman, Equitable of New York; Stacey K. Beebe, Union Central; John B. Adams, broker; Albert Hopkins, Penn Mutual; Donald Russell, Mutual Benefit; Donald C. Keane, Massachusetts Mutual; John M. Bruce, a broker; Joseph D. Boostaver, Travelers; F. A. Wallis, Fidelity Mutual; Paul F. Clark of the John Hancock Mutual at Boston; M. L. Lane, manager of the Equitable Life of New York; Vincent B. Coffin, director of the New York University life insurance course; J. R. Montgomery, manager of the Phoenix Mutual at Philadelphia; Harry Gardiner, general agent, John Hancock Mutual; C. D. Connell, general agent, Provident Mutual; C. A. Hinkley, general agent, New England Mutual at Buffalo; L. A. Spalding, general agent of the Mutual Benefit at Baltimore; Dr. Charles B. Piper, medical director of the Guardian Life.

#### Work of New Agents

The Union Central finds that its new agents produced \$23,000,000 business last year. The total business was \$190,187,551. Over \$78,000,000 or 42 percent of the total was written on the lives of old policyholders. A net increase of 299 was made during the year in the number of soliciting agents.

### INTERESTING POINTS IN MISSOURI STATE'S YEAR

#### ANNUAL STATEMENT FIGURES

#### Group Insurance Took a Remarkable Leap in Production—High Spots in Financial Exhibit

The Missouri State Life reports in new ordinary paid for business last year \$94,000,000, a decrease of \$4,000,000 as compared in 1925. Its insurance in force is now \$333,000,000 as compared with \$307,000,000 at the beginning of the year. In group insurance it took quite a leap, its new business amounting to \$85,000,000 as compared with \$39,000,000 the preceding year. It has group insurance in force now \$138,000,000 as compared with \$80,000,000 the beginning of the year. The combined ordinary and group gives \$671,000,000 insurance in force, gain \$83,000,000. Substandard business paid for last year amounted to \$7,500,000 as compared with \$9,000,000. It has substandard insurance in force \$48,500,000. Its premium income was \$16,636,000, increase \$16,052,000. The assets are \$70,54,000, as compared with \$61,889,000 the year before. The surplus is \$2,768,000, increase \$760,000. It paid \$240,000 in cash dividends to stockholders. Its net earnings for the year therefore were \$1,000,000.

#### Mortality and Interest Ratios

Its mortality was 56.3 percent. Its interest rate based on mean ledger assets was 5.68 percent. The first year acquisition expense was 87.4 percent and the renewal expense 7.4 percent. The general expense was 7.1 percent of the total premiums. The net profit on the operations of the group department was \$164,000. The loss ratio for the year for mortality and disability benefits com-

bined was 65.7 percent. In the accident department the premium income increased from \$322,000 to \$583,000. The acquisition expense was 37.9 percent and the general expense nine percent. The loss ratio was 55.2 percent. The department showed a loss of \$27,000. Better than 40 percent of the new ordinary life insurance was paid for during the last four months.

#### Ludlow S. Sherwood

Ludlow S. Sherwood has been appointed associate manager with the M. B. Lockyer Agency in Chicago of the Kansas City Life. He has been in active business in Chicago for the past 15 years, having been general manager of one of the Sears, Roebuck & Co. large subsidiaries, the Fulton Saw Works in Cicero. Later he was president of the Sherwood Manufacturing Company. He has a large business acquaintance among the leading manufacturers of Chicago and the country.

Mr. Sherwood is a member of the Western Society of Engineers, American Steel Treathers Society, Chicago Athletic Club, director of the Cicero Trust & Savings Bank, a former Rotarian in Cicero and is active in Masonic circles.

#### Joseph Beale

Maj. Foster Witt, general agent in Richmond for the Connecticut Mutual Life, announces the appointment of Joseph Beale as agency supervisor. This is a newly created position. Mr. Beale was previously with the National Life of Vermont at Richmond. Promotion of Horatio P. Mason from agent at Hampton to district agent there for the Connecticut Mutual is also announced by Major Witt.

#### Spiegel Made Vice-President

M. J. Spiegel, president of the Spiegel, May, Stern Company, a large mail order house with 10 furniture stores in Chicago, has been elected vice-president of the Twentieth Century Life of that city,

### PROMOTIONS ANNOUNCED BY THE HOME FRIENDLY

#### NAME NEW VICE-PRESIDENTS

#### Position of Secretary and Treasurer Are Separated and General Realignment of Official Duties Made

BALTIMORE, Feb. 16.—Following the recent election of B. Leo Talley as president of the Home Friendly of Baltimore, to succeed the late George A. Chase, Sr., a number of changes in the official personnel of the company have been announced.

The positions of secretary and treasurer, which had been held by Mr. Talley, were separated. Berlin F. Wright was named as treasurer, and Charles H. Taylor secretary. George W. Kelley, F. Chase MacCubbin and George A. Chase were elected junior vice-presidents. D. Frank Zeigler continues as senior vice-president, and Senator Daniel B. Chambers as assistant secretary and counsel.

Mr. Taylor was formerly superintendent of agencies, and this position will now be filled by Vice-president Kelley. Vice-president MacCubbin will be in charge of the Baltimore agency department. Vice-president Chase will be in charge of the claim department. All of these officials have been affiliated with the company for a number of years.

The Home Friendly is one of the largest exclusively industrial companies in the country. Last year its premiums amounted to \$1,500,000. The company now operates in Maryland, Delaware, Pennsylvania and the District of Columbia.

the company recently organized by Charles H. Boyer, who has become its president. It writes life, health and accident insurance.

## GENERAL AGENTS

Capable men desiring to build their own General Agencies may obtain exclusive territory of their own choice with this progressive young company. We accept all classes of life risks, age one day to 65 years. Our best uncontracted territory includes:

#### INDIANA—

South Bend  
Elkhart  
Terre Haute  
La Porte  
Michigan City

#### OHIO—

Lima  
Toledo  
Dayton  
Marietta  
Springfield

#### MICHIGAN—

Calumet  
St. Joseph  
Kalamazoo  
Marquette  
Battle Creek

#### ILLINOIS—

Peoria  
Mt. Vernon  
Springfield  
Murphysboro  
Rockford

#### IOWA—

Waterloo  
Mason City  
Sioux City  
Council Bluffs  
Dubuque

#### MISSOURI

Joplin  
Springfield  
Cape Girardeau  
Jefferson City  
Moberly

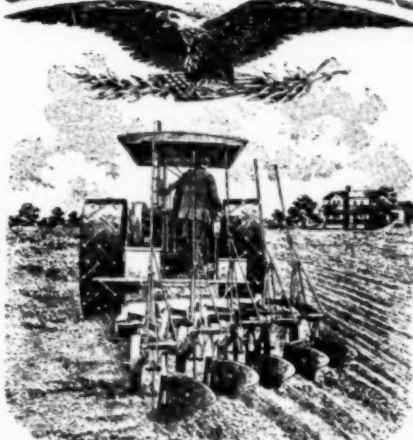
For further information communicate with

A. O. Hughes, Vice-President in Charge of Agencies

**Farmers National Life Insurance Company**  
OF AMERICA

3401 South Michigan Ave., Chicago, Illinois

**FARMERS NATIONAL LIFE**



**INSURANCE COMPANY**  
OF AMERICA



## A real opportunity in SOUTH DAKOTA

Some fortunate insurance salesman in South Dakota is going to land our unusual agency opening in that state. If you are a real producer, you might just as well be that man. We will help you cash in because our plan of personal co-operation is one that is both personal and productive. Write us about yourself and if you are the man we want you will be glad that you answered this advertisement.

We also have openings in  
Iowa, Minnesota, Missouri and  
Nebraska

## Des Moines Life & Annuity Company

J. J. Shambaugh, President

DES MOINES, IOWA

THE COMPANY OF CO-OPERATION



## Agents Wanted

THERE are thousands of advertisements that start off like this one. But there are few which have to offer the honest and progressive agent what the National Savings Life offers.

The company operates in Kansas, Missouri, Arkansas, Illinois and Texas and issues policies designed to cover every specific need of the insured.

Our Direct by Mail Assistance enables our agents to shoot straight at the mark. It breaks down the lines of defense and enables him to start at 90 instead of zero; he has only 10 steps to take, instead of 100 or 110; all of these steps are sales steps; none are missionary; none are explanatory.

Write for full particulars. Your correspondence will be held strictly confidential.



LITTLE ROCK, ARK.  
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.  
DALLAS, TEXAS

The  
**NATIONAL SAVINGS  
LIFE  
INSURANCE COMPANY**

HOME OFFICE  
WICHITA, KANSAS

## MORTALITY RECORD FOR 1926 WAS FAVORABLE

Metropolitan Gives Analysis of  
Experience on 17,000,000  
Policyholders

### YEAR HAD BAD BEGINNING

Outbreak of Influenza and Pneumonia  
in the Spring Caused Unusual  
Number of Deaths

Health conditions among American and Canadian wage earners and their dependents in 1926 were good, according to the experience of the Metropolitan Life on its 17,000,000 industrial policyholders. The mortality record was not as favorable as in 1925, 1924 or 1921, which were record years, but 1926 was one of the most favorable years from the standpoint of public health. The death rate in 1926 was 8.8 per 1,000. The 1926 death rate was 29.5 percent below the 1911 figure. If the mortality rate of 1911 had prevailed in 1926, 63,330 more deaths would have occurred than were actually reported among the 17,000,000 industrial policyholders.

#### Had a Bad Start

A very satisfactory record for 1926 was made despite a bad beginning. In the very first month, reports of increased sickness and influenza began to be received. By February, the influenza situation had become a conspicuously unfavorable item in the health records, increasing until March. Even in April and May, the death rates for influenza and pneumonia were very much in excess of these for the corresponding months of 1925. Although the influenza was not of the virulent type, and although the outbreak was not a major one, it caused a marked rise in the death rate for all causes combined. In March and April the mortality from heart disease, chronic Bright's disease and cerebral hemorrhage was much in excess of that recorded in the corresponding months of 1925. An unusually severe and widespread outbreak of measles was another item in giving 1926 a bad start from the health standpoint. Mortality from whooping cough was also considerably above the average.

#### Improvement Began in May

Marked improvement began in May, and in June the death rate for all causes combined was lower than in the corresponding months of 1925. For the remainder of the year, health conditions in general were as favorable as in the record health year 1925. Last year established records for a number of diseases of major public health interest. Typhoid fever, which had been showing a continuous decline for many years up to 1924, followed by a slight rise in 1925, established a new minimum in 1926 with a death rate of 4.2 per 100,000. Scarlet fever repeated its minimum rate of 3.4 which is identical with the figure for 1925. Diphtheria established a new low point with a rate of 9.5. Diarrheal diseases declined to the minimal figure of 10.5, while diseases of pregnancy and child birth showed a most gratifying decline to a rate of 15.6 per 100,000.

#### Slight Break in Decline

For the second time in the history of the American and Canadian industrial population, the death rate for tuberculosis was below 100 per 100,000. There was a slight increase in the rate, 99.2 as compared with 98.2 in 1925. The year 1926, therefore, breaks a long sequence of years which have shown year to year drops in the tuberculosis death rate. For several decades there has

been a marked reduction in the mortality for tuberculosis, and the time was bound to come when a decided retardation in the velocity of that decline would be experienced or a new low point would be reached which it would prove difficult to better for some years. The Metropolitan Life states that when the mortality from tuberculosis by color and sex becomes available for 1926 it will be shown that the very slight increase recorded for the policyholders as a whole is due entirely to a rise in the death rate for colored persons.

#### Diphtheria Shows New Record

In most states there was a new minimum rate for diphtheria which is perhaps the greatest single sanitary accomplishment of 1926. There is no good reason, it is stated, why the continual drop in the diphtheria rate which has been in existence since 1921 should not go on through coming years until the mortality from this cause becomes a negligible item in the mortality records. Every year the attack upon diphtheria is becoming more thoroughgoing. Demonstrations in a number of communities have shown beyond a doubt that diphtheria can be stamped out.

#### Cancer Still Increases

Cancer caused 12,830 deaths in 1926, with a rate of 74.9 per 100,000. This is the highest death rate ever recorded for this disease among Metropolitan policyholders. These deaths from cancer constituted 8.5 percent of the deaths from all causes combined in 1926, one death out of every 12 being due to cancer. This was the outstanding bad spot in the health record of last year. The most recent research has demonstrated beyond doubt that the general tendency of the cancer death rate is upward. In a recent study by the Metropolitan it was shown that the annual rate of increase per 100,000 persons exposed to risk in the age group 45 and over was 4.27 percent between the years 1911 and 1925. The heaviest share of this increase fell on white males, with colored males next in order, and a significant increase was also observed among white females.

#### Diabetes Mortality Again Rises

The death rate from diabetes was the highest since 1922 and with the exception of that year, the 1926 figure for this disease was the highest recorded among Metropolitan industrial policyholders. The death rate for 1926 was 17 per 100,000. The conclusion drawn by the Metropolitan Life is that the use of insulin has not affected any lasting favorable change in the death rate from diabetes, but it is possible that but for the extensive use of insulin the rate would have increased much more rapidly than it actually has.

The mortality from organic heart disease increased 5.7 in 1926, as compared with 1925, and there were smaller increases for chronic nephritis and cerebral hemorrhage. These increases were in part reflexes of the influenza outbreak. Heart disease, as in every year since 1921, was the leading cause of death.

The death rate from automobile accidents was 17 per 100,000, as compared with 16.8 in 1925. The death rate from this cause has increased 39.3 percent in five years; 129.7 percent in 10 years, and 639.1 percent since 1911.

#### Yenter Confirmed in Iowa

Ray Yenter, who was appointed to fill the vacancy occasioned by the resignation of W. R. C. Kendrick, as insurance commissioner of Iowa, has been given a full term appointment by Governor Hammill and the state senate unanimously confirmed the appointment. During the time Mr. Yenter has been in charge of the department he has shown a wonderful adaptability to the work. While a member of the general assembly he was chairman of the committee on insurance and while thus serving made a close observation of insurance matters which has been helpful to him since becoming head of the department.

## WATCH MISSOURI CASE ON COMMUTED VALUES

### EXPERIENCE TABLE WAS USED

Other Issues, However, May Prevent  
Decision on Admissibility of That Evi-  
dent in Health and Accident Case

In view of the widespread interest aroused by the case of Rascoe against the Federal Life, involving the use of a life insurance mortality table to estimate the commuted value of an accident and health policy, company officials are giving especial attention to a somewhat similar case, that of Sullivan vs. Business Men's Assurance, now pending in the Missouri supreme court.

#### Judgment Given for \$32,170

In that case, suit was brought for all indemnity that would probably accrue in the future, on the theory that the company, having refused to make further payments to the claimant, had repudiated its contract with him and that thereby all future installments became due and payable at once. In the trial court, judgment was rendered for \$24,700, to which was added attorneys' fee of \$5,000 and a penalty of \$2,470, making a total of \$32,170.

In the trial of the case, the court permitted evidence of the life expectancy as indicated by the American Experience table, which gave the plaintiff's life expectancy as 31 years. The verdict of the jury was equivalent to indemnity for 19 years. Whether the admissibility of that evidence will be determined by the supreme court is somewhat in doubt, as the case may be decided on another issue.

The plaintiff in his petition sought to recover the indemnities accrued and those that would accrue in the future, basing his right to recover indemnities that would accrue in the future on the ground that the company, by refusing to continue the payments, had repudiated the contract, and that thereby all future payments became due and payable. His suit was only for the indemnities, and not for damages for a breach of contract.

#### Limited by His Election

It was the contention of the company that if the contract had been repudiated by it, the plaintiff was either entitled to sue for indemnities as they accrued, or if he chose he could waive his right to future indemnities as such and sue in damages for a breach of the contract. In the latter case he might be held entitled to recover such a sum as a jury believed would compensate him for the damage he sustained by reason of the failure of the company to make the future payments. Inasmuch as he had elected to sue for the indemnities specifically, and as such, the company contended that he was entitled to recover, if at all, only the amount of indemnities that had accrued at the time the action was brought.

If the supreme court should sustain this contention, the case would necessarily be reversed and the plaintiff's right to recover in another trial would be limited to the amount of indemnities that had accrued. This would, of course, render immaterial the question of his expectancy and it would not be necessary for the court to pass on the question as to whether the American Experience tables were admissible in evidence in a case where it was admitted that the plaintiff was a seriously impaired risk.

#### Taylor With the Seaboard

H. Marbury Taylor of Richmond, Va., has been appointed home office agency manager of the Seaboard Life of Houston, Tex. For a number of years he has been identified with the Richmond, Va., office of the Equitable Life of New York and also with the Life Insurance Company of Virginia.

## ORDINARY LIFE POLICY IS MOST FLEXIBLE FORM

### IT FITS ALMOST ALL CASES

E. E. Smith of Equitable Life of Iowa,  
Advises Against the Short Term  
Endowment Contracts

E. E. Smith of the Equitable of Iowa home office in his talk before the Rockford, Ill., Life Underwriters Association said that the great majority of life insurance is written on two forms, life and term. An agent, he said, is safe in recommending ordinary life to 90 percent of his prospects. He regards it as the most flexible policy issued. He spoke of the danger of writing short term endowments, saying that a large percentage of such were surrendered before maturity, or policyholders borrowed on them to the limit. Term insurance, he asserted, makes it possible for a young man to protect his economic values and also to secure an option on his future insurability. Mr. Smith stated that it is a valuable means of protecting partners or stockholders where a concern is growing and expanding. It can be used too to protect consignments of merchandise. He stressed the value of long term endowments for young men. This makes it possible for them to insure against economic death or old age, premature death and disability.

#### WILLARD E. KING RESIGNED

Secretary, Treasurer and Superintendent  
of Agents of Agricultural Life  
Is Leaving Its Service

Willard E. King, secretary, treasurer and superintendent of agents of the Agricultural Life of Bay City, Mich., is retiring from the service of the company. At the annual meeting Mr. King gave up the secretary-treasurer's office and later decided to retire entirely from the company. The company is largely owned by F. E. Bushman, a wealthy and very successful real estate dealer in Detroit and his son, B. Frank Bushman, president of the General Casualty & Surety of Detroit.

#### Joseph Fredman

The Equitable Life of Iowa has appointed Joseph Fredman district manager for the Midway district office, which is located between Minneapolis and St. Paul. Clyde L. Johnson has been appointed special agent under Mr. Fredman. Mr. Johnson was formerly associated with the Duluth office of the Equitable Life.

#### United Benefit Election

At the annual meeting of the United Benefit Life of Omaha, H. S. Weller was reelected president; F. W. Engler, vice-president; C. C. Criss, treasurer; Miles Scheaffer, secretary, and N. L. Criss, medical director and assistant treasurer. It is now licensed in seven states and has applied to the 21 states for admission.

#### Sue for Commissions

Charles E. Becker and John W. Anderson, trustees, and the National Underwriters Agency of Hutchinson, Kan., have brought suit for \$10,000 in commissions on a contract made in 1923 with the Great State Life. The Great State Life was later sold to the Royal Union Life and the suit for commissions is against both companies.

Dennis Murphree, lieutenant governor of the state of Mississippi, who represents the Royal Union Life, having the state agency there with headquarters at Jackson, was a Des Moines visitor this week, spending a few days with the home office officials.

## CALIFORNIA STATE LIFE

### SACRAMENTO

J. Roy Kruse  
President

DECEMBER 31, 1926

#### ADMITTED ASSETS

Real Estate—Home Office Building.....	\$ 1,544,922.75
All other Real Estate.....	276,092.06
First Mortgage Loans—Secured by real estate appraised at over \$10,000,000 .....	4,458,902.72
Policyholders' Obligations—Loans and lien notes to accommodate individual policyholders, secured by cash values of their policies.....	2,255,765.52
Cash on Hand and in Banks—Over 60% drawing interest .....	444,076.30
Bonds—Government, Municipal and Public Utility.....	675,307.03
Interest Due and Accrued—Mortgage loans and bonds..	128,378.54
Premiums in Course of Collection—Secured by legal reserves—All other assets .....	437,321.84
<b>Total.....</b>	<b>\$10,220,766.76</b>

#### LIABILITIES

Net Reserve—Set aside to meet insurance obligations as they may fall due by death or maturity of policies amounting to .....	\$ 8,615,708.36
Deferred Payments—Moneys held at interest for future payment to beneficiaries under deferred payment contracts .....	124,954.55
Claims Reported—Cash set aside to pay claims which have been reported but of which proofs have not been received .....	44,300.00
Premiums and Interest Paid in Advance and Accounts Accrued .....	94,185.64
Taxes for 1926—Reserve to cover taxes payable during current year .....	45,902.38
Reserves for Depreciation of Home Office Building and for Fluctuation in Value of Securities.....	103,669.55
All Other Liabilities .....	153,529.36
Capital Stock .....	\$500,000.00
Unassigned Funds—Surplus .....	538,516.92
Policyholders' Surplus—All of which forms a fund for additional protection of policyholders.....	1,038,516.92
<b>Total.....</b>	<b>\$10,220,766.76</b>

Admitted Assets, Over 10 Millions  
Insurance in Force, Over 70 Millions

Agency openings for responsible men in

California, Oregon, Utah, Nevada, Arizona, Texas & Oklahoma

#### Address

M. F. Branch, Manager of Agencies, Sacramento

## Western Reserve

Life Insurance Company

MUNCIE, INDIANA

### Old Line Legal Reserve Company

Operates in Indiana and Ohio

**Wanted: A few General Agents  
in each State.**

Service to Policyholders Unsurpassed



## COURT OF APPEALS SAYS THERE WAS NO FRAUD

Issue Came Up as to Whether Policyholder Attempted to Deceive Company

### INTERESTING POINTS UP

Missouri State Life Contested Case Where a New Policy Was Issued and Later Reinstated

The United States Circuit Court of Appeals in the fourth circuit in the case of the Missouri State Life appellant vs. Louis Guss, an appeal from the district court, eastern district of South Carolina, finds there was a mistake as to the deceased's age in connection with the policy. A new policy was issued and it lapsed, but the assured subsequently made application for reinstatement. In this application he made certain misrepresentations which were due to a natural confusion as to the two policies. The court held that these misrepresentations did not vitiate the policy.

#### Suit to Cancel Policy

This was a suit to cancel a policy on the ground of fraud. On Feb. 1, 1915 the company issued a policy with an annual premium of \$313.90. In 1923, it was discovered that the age had been erroneously stated as 37 years instead of 35 years in the application. Then the original policy was cancelled and a new one was issued. In applying for this change of policy the assured signed a written instrument, entitled "Release and request for change of policy" containing the following provisions: "I hereby request the Missouri State Life to cancel this policy and to issue in lieu thereof a new policy of insurance on my life on the same plan for the same amount and bearing the same date as original policy, but at age 35 instead of age 37."

#### Policy Was Reinstated

The new policy was issued providing for an annual premium of \$300. Attached to it was a copy of the application for the original policy and also a copy of paper entitled "Release and request for change of policy." The quarterly premium due Feb. 1, 1924, was not paid within the days of grace. July 1, 1924, after repeated solicitation by the agent, the assured made application for reinstatement, tendered the overdue premium. On August 1 it was reinstated. The usual reinstatement application was signed declaring that the assured was in good health and that he had not changed his occupation or had any injury, ailment or disease, etc.

#### Claim Company Was Deceived

The evidence showed that in 1921, which was subsequent to the original application, but prior to the surrender of the policy and request for change in 1923, the assured suffered from a serious disease and consulted physicians with regard thereto and received treatment. It was admitted that the company did not learn of the disease until after the death of the assured in May, 1925. The contention of the company is that the failure of the insured on making application for reinstatement to disclose the fact that he had this disease and had been treated therefor was such a fraud on the company as warranted the cancellation of the policy.

#### Contention of Plaintiff

The contention of the plaintiff is that the date of application for policy referred to in the application for reinstatement

is the date of the release and request for change on which the policy in the suit was issued and that even if this is not the correct interpretation of the application for reinstatement there is sufficient ambiguity to negative the theory that the assured was guilty of fraud in failing to disclose an illness which occurred prior to the surrender of the original policy and the application for the policy in suit.

#### What the Court Held

The court said in conclusion: "It is argued that insured was fraudulently attempting to obtain insurance to which he was not entitled, not only by this application for reinstatement, but also by the application for the policy (which was for \$5,000) in 1923. If this be true, it is hard to understand why the insured should have allowed the \$10,000 policy to lapse in 1924, and only have consented to renew it upon the repeated solicitations of the company's agents. But, whatever may have been the status of the 1923 policy if it had been attacked within the contestable period, we are not satisfied that any fraud was intended in connection with the application for reinstatement."

#### Evidence Is Not Clear

"We think, on the contrary, that, in view of the ambiguity in that instrument, insured might well have understood that it had reference, not to the application for the original policy, but to the instrument by which he surrendered that policy and made application for the policy in suit. The evidence relied on to establish fraud is not of that clear, unequivocal or convincing character which justifies a court of equity in granting the relief prayed, and we think that the district judge was correct in entering a degree for defendant, and same is accordingly affirmed."

## URGES FRANK ATTITUDE TO STATE DEPARTMENT

Company Executives Should "Lay Cards on Table" in Claim Controversies

### FAIR TREATMENT SOUGHT

J. F. Ramey Holds Cooperation Most Effective in Cases That Come Before Commissioners

James F. Ramey, secretary of the Washington Fidelity National of Chicago and former insurance commissioner of Kentucky, who is in a position to present the viewpoint of both the company executive and the state department, spoke before the Chicago Claim Association at its meeting last week on "Insurance Departments and Claims."

Mr. Ramey stressed the point that the best results on claim matters brought before the insurance departments can be obtained through the adoption of a frank and open attitude of cooperation with the department. He declared that "when an honest executive confers with an insurance commissioner and lays his cards on the table face up, the commissioner can almost invariably be relied upon to take an intelligent and unbiased view of the case before him."

#### Tribute to Commissioners

He paid high tribute to the personnel of the state supervising officials, declaring that the insurance commissioners of the various states are "the highest

class and poorest paid officials in the country." He said that in spite of the high tax on insurance premiums in both states and municipalities, the states are niggardly in their appropriation to insurance departments; that higher salaries should be allowed to commissioners and that insurance premiums should not be taxed beyond an amount necessary to maintain with proper dignity and efficiency a separate department of insurance.

#### Maintain Constructive Policy

"It has been my observation that the various insurance departments maintain a constructive policy in dealing with the various branches of insurance. They do not permit their high office to be reduced to the level of a collection agency. They are willing that controverted points be decided in an orderly manner by the courts, if their friendly offers of mediation cannot be agreed to."

#### How Controverted Cases Arise

On the other hand, Mr. Ramey said that when he was insurance commissioner he had many cases referred to him and he did not recall a single controversy arising out of a deliberate intent on the part of a company to pay less than was justly due the claimant. Most cases, he said, were referred to the commissioner because of a misinterpretation of the policy, a few on account of unavoidable delays, and a still smaller number by attorneys attempting to make a collection agency and trial court of the department. He added that the commissioner is rarely permitted to act as judge and jury, but he does want to use his broad powers to bring about an amicable and equitable adjustment of the differences.

#### Render Service to Companies

In referring to cases in which claim matters come before the insurance department, he said that when a claimant appeals to the commissioner for assistance in collecting what he believes is justly due him, it is usually either because of a misinterpretation of the terms of the contract, misrepresentation of the agent when the contract was sold, or upon "advice of counsel."

The insurance commissioners, he said, "can and do render a distinct service to the companies from the broad-minded viewpoint of a disinterested mediator. Where there is an honest difference of opinion, the claimant feels better about the settlement and he has received expert advice and counsel without expense."

#### Hold Executives Accountable

Mr. Ramey stated further that insurance departments hold insurance executives accountable for the proper conduct of their claim departments and rightly so.

"An executive cannot hide behind an adjuster or claim manager to avoid the consequence of 'maladjustment' of claims. It is the duty of every executive to inaugurate such a policy—to build up such integrity of practice at the home office that the insurance department will know that errors of the head and not of the heart have been committed, when errors are committed."

#### Operates on Slender Margin

"The health and accident insurance business is conducted on a very slender margin of profit. The difference between legitimate claims covered by the terms of the policy and unwarranted claims filed by reason of misinterpretation of the policy contract, or in an attempt on the part of the claimant to get something for nothing, represents in many cases the difference between solvency and impairment."

"The grace with which you pay or reject a claim, the sincerity you exhibit in your dealings with a less informed public, will do much to stabilize the accident and health insurance business and raise it to a high plane in the insurance world to which its many benefits make it justly entitled."

## LIFE INSURANCE BY STATES

Business issued in 1926 and amount in force December 31, 1926, in various commonwealths

### NEW YORK

New Business In Force		
Mutual Benefit	46,348,055	351,169,340
John Hancock	64,668,785	380,007,055
John Hancock	3,461,650	3,939,000
John Hancock	66,363,612	342,376,708
Farm. & Trd., N. Y.	3,729,848	12,807,134
Nat. Acci. Soc., N. Y.	13,781,300	20,785,000
N. Y. Safety Res.	1,049,600	1,226,395
Home Life, N. Y.	11,976,589	55,648,394
North Amer. Re., N. Y.	11,390,300	19,845,500
Der Beyerische Nat-Ver.	67,000	416,000
New York Life	220,826,130	1,300,102,805
St. Lawrence, N. Y.	513,524	924,320
Union Mut., Me.	175,574	5,271,632
Equitable, N. Y.	258,178,179	1,244,798,080
Equitable, N. Y.	67,417,711	167,967,954
Mass. Mutual	53,029,734	226,148,332

### MICHIGAN

New Business In Force		
American, Mich.	10,774,669	45,376,776
Ohio National	3,395,384	14,662,877
Northern States	336,864	460,911
Mutual Benefit	27,876,679	178,935,537
Pacific Mutual	1,051,765	8,006,678
N. W. Mutual	26,576,279	162,201,133
Metropolitan	46,769,363	223,441,264
Metropolitan	124,193,927	132,934,523
Metropolitan	38,503,127	160,424,431
John Hancock	10,630,967	49,858,035
John Hancock	265,000	555,500
John Hancock	9,828,321	24,727,631
Amer. Central, Ind.	972,111	4,537,975
New York Life	22,826,979	120,852,249
West. & South.	6,206,500	16,734,309
West. & South.	19,992,522	27,567,411
Continental, Ill.	2,312,962	6,598,783
Manhattan Life, N. Y.	212,546	1,219,807
Guardian Life, N. Y.	1,225,909	9,297,561
National Life, Vt.	3,829,199	16,084,662
Aetna Life	18,982,391	69,267,539
Aetna Life	100,733,600	108,897,850
Connecticut Mutual	4,245,781	15,155,636
Home Life, N. Y.	1,837,616	17,788,311
Peoria Life, Ill.	6,828,749	25,087,626
Amer. Nat., Tex.	3,479,500	4,062,500
Amer. Nat., Texas	10,014,365	4,826,866
Mutual Life, N. Y.	10,518,659	87,927,416
Bankers Reserve, Neb.	555,632	380,581
Roman Standard, Mich.	246,960	3,282,507
Wisconsin Nat.	622,067	2,505,224
State Life, Ind.	1,766,346	8,888,427

### KENTUCKY

New Business In Force		
Ohio National	561,500	2,447,144

### NORTH DAKOTA

New Business In Force		
Metropolitan	667,532	2,262,116
Mutual Benefit	63,177	3,239,557

### TENNESSEE

New Business In Force		
Aetna Life	7,328,287	32,302,977
Aetna Life	6,474,705	7,951,503
American Cent., Ind.	223,856	2,535,425
Bankers Res., Neb.	1,132,000	3,195,392
Federal Union, Ohio	80,000	70,000
Guardian, N. Y.	995,027	5,115,526
Home Life, N. Y.	965,721	5,609,948
Metropolitan	16,150,566	82,937,944
Metropolitan	19,660,697	81,437,692
Metropolitan	11,156,831	21,801,028
Mutual Benefit	1,567,133	27,732,654
National of Vt.	530,210	6,485,329
Northwestern Mut.	2,310,500	32,908,895
Ohio National	1,627,578	4,460,012
Pacific Mutual	1,511,967	11,411,770
Pan American	1,809,832	3,785,960
State Life, Ind.	2,084,555	9,307,478
Travelers	7,823,701	26,906,008
Travelers	6,325,884	6,325,884
Volunteer St., Tenn.	2,993,471	26,080,873
Volunteer St., Tenn.	22,848	118,286
National Life, Ia.	13,000	98,900

### WEST VIRGINIA

New Business In Force		
Aetna Life	3,732,376	9,005,277
Federal Union, O.	43,458	172,208
Home Life, N. Y.	2,803,573	11,680,780
John Hancock	4,601,795	24,125,687
Mutual Benefit	1,651,867	15,434,487
National of Vt.	1,401,380	8,351,498
North Amer. Reas.	225,900	624,400
Northwestern Mutual	4,088,500	35,657,048
Ohio National	424,394	2,117,517
Pan-American	94,704	1,010,345
Western & Southern	9,281,070	14,454,129

## SOME POINTED PARAGRAPHS FROM THE PEORIA LIFE MANAGERS MEETING

THE house organ of the Peoria Life prints some pointed paragraphs from managers that came from the recent conference held at the home office. They are as follows:

A manager should spend a week with a new man, let him work on his own a week, then spend another week with him, increasing the interval between visits, and decreasing the length of the visits, but should spend a total of a month, at least, with the man during his first three months in the business and keep in close touch with him continuously thereafter.—W. H. Luellen.

Smile till 10 o'clock and you can laugh the rest of the day.—K. G. Gumm.

The best way, although the most expensive, to get a new agent is to go to the community where you want a man and stay there till you find him.—W. H. Logan.

Advances and salary guarantees should be absolutely discouraged. If a man doesn't have confidence in himself and the business, we don't want him.—R. M. Halgren.

The object of life insurance is to so underwrite earning capacity that when the bread-winner passes on, his family is grieving but not hungry.—K. G. Gumm.

In my district we do not and are not going to write business on any but the annual basis. We have plenty to do collecting our premiums once a year, and I cannot see any good reason for multiplying our work by four and lapsing 10

percent more business at the same time.—T. A. Curnow.

Our rule is that no note may run more than 90 days. Ten percent must be cash, and 40 percent more must be paid in 30 days. Result: we have reduced our outstanding notes at the end of 1926 to \$400 from \$2,300 a year ago. Semi-annual premiums are discouraged and if taken must be paid in cash.—J. F. Skrinar. (Mr. Skrinar's record of 91.9 percent renewed business in 1926 indicates the permanence of business written on the basis he describes.)

One of the big problems of a manager is solved when he can show a man he can get a lot of fun out of selling and talking life insurance.—K. G. Gumm.

Fifty percent of the business in most fields is only half sold. There are but two valid reasons for not retaining business—death and maturity. If a policy is properly sold, not oversold, and delivered in person, it will stand the twister, tight money, and many more evils that befall the policyholder.—W. E. Starrett.

The successful agents in our organization should be so enthusiastic that their enthusiasm will attract good prospective agents.—W. H. Luellen.

I can't understand why a man wouldn't want to keep a record of his time, although I can see why he might not want to show it to anyone else.—K. G. Gumm.

The ultimate success of any agency depends entirely on the ability of the manager to so control each department of his business that each one of them will show a reasonable and creditable increase each year.—C. H. DeLong.

## NEW COMPANY IN ILLINOIS

**Citizens National Life Organized in  
East St. Louis by George  
Kabureck**

The Citizens National Life is being organized in East St. Louis, Ill., as a stock company which will take over the Colossal Life. All the Colossal stockholders have transferred their stock to the new company. The company will have \$100,000 capital and \$100,000 surplus. Immediately after the organization, it will increase the capital, the next issue being sold at an advanced price. George Kabureck, who has had over 20 years' experience in life insurance work and who was formerly vice-president and field manager of the National Protective Life, is trustee and organization manager of the new business. Since the board of directors can not be elected until the stock is entirely sold in Illinois, the following were elected as trustees: J. G. Bardill, former state senator, vice-president of the State Trust Bank, Highland, Ill.; Dr. C. W. Milligan of Springfield, Ill., and N. Michael, vice-president and director of the Peoria State Bank; Neil K. Bond, director of the Third National Bank of Mt. Vernon, Ill.; Fred D. Strudell, actuary, St. Louis, and Dr. C. B. Bonnahme, medical director, St. Louis. Fred D. Strudell, the actuary, is now actively engaged in preparing policy contracts, rate books, etc., for the company. The company plans to write 11 different forms of life insurance contracts with a special juvenile policy. The incorporators of the new organization are: George Kabureck, East St. Louis; Dr. C. B. Bonnahme, East St. Louis; H. Grady Gien, East St. Louis; Frank L. Trutter, Springfield, Ill.; H. D. Win-

chell, Springfield, Ill.; F. Ross Sharp, Springfield, Ill.; Dr. C. W. Milligan, Springfield; Dr. Henry Aschauer, Springfield, Ill.; A. Schwagel, Belleville, Ill. Negotiations are now in progress which will permit the company to start writing business in about 30 days.

## SUN LIFE OF MONTREAL MADE SPLENDID GAINS

The Sun Life of Montreal in paid for insurance last year produced \$265,889,000. The insurance in force passed the \$1,250,000,000 mark. The assets are now \$345,251,000, increase \$42,000,000. The total surplus earned during the year exceeded \$20,000,000. The rate of interest earned on mean invested assets was 6.69 percent. The company is carrying its securities at a figure \$5,000,000 below the official government valuation. The total surplus over all liabilities and capital is now \$34,000,000. For the seventh successive year an increase in the scale of dividends to policyholders is announced. During the last six years the scales of profit have been doubled and in 1926 the Sun Life paid out in dividends eight times the amount paid out 10 years ago. The Sun Life is now allowing 5½ percent on policy proceeds left with the company. It has operated in the United States for 30 years and is now licensed in 20 states. It has \$125,000,000 invested in United States securities.

### Scott to Have Charge

Ray L. Scott, Iowa state manager of the Mutual Benefit Health & Accident, is to have charge of Iowa for the newly organized United Benefit Life with offices to remain in the Iowa building, Des Moines. The United Benefit was organized as a subsidiary to the health and accident company in August, 1926, and started business Dec. 1, 1926.

## ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

*Offers an unexcelled line of policy contracts.*

*Our juvenile policies, written on children as young as one day old, go in full benefit automatically at age 5 without re-examination.*

*Our special low rate policies to business and professional men are fast sellers.*

*We write women on equal basis with men.*

*Splendid agency openings are now available.*

*Write William Koch, Vice President and Field Manager.*

## ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

## TWO WONDERFUL OPPORTUNITIES IN CALIFORNIA

WHERE DREAMS OF SUCCESS IN LIFE UNDERWRITING COME TRUE

Prominent Western Company is seeking two General Agents to establish and develop metropolitan general agencies—one in LOS ANGELES and one in SAN FRANCISCO. Only men of character and successful records of past experience considered. Attractive proposition.

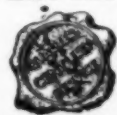
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W. H. SAVAGE, Vice-President

## GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL:

### Life Insurance for a Greater Number



The scope of National Life service is evidenced by the number of applications received from the uninsured, which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims, the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

National Life Association - Des Moines, Iowa

## Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

### Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOO, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
DR. EDWARD NOVAK, Medical Director



## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **HOWARD J. BURRIDGE**, Vice-President and General Manager; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **WILLIAM A. SCANLON**, Southwestern Manager; **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Associate Managers; **B. F. STEVENS**, Manager, Advertising Service Department.

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### Suggestions for Illinois Department

THE suggestion of THE NATIONAL UNDERWRITER that the Illinois legislature cut the attachment of the state insurance department to department of trade and commerce and put it on a par with the other bureaus has struck a responsive chord. The insurance department is a very important one in state supervision. The head of that department should have sufficient technical and business knowledge to rank high with the other cabinet officers of the state. When Governor LOWDEN was at the head of the state, the legislature grouped together different departments under bureaus, swinging the state insurance department under the director of trade and commerce, which now consists of the following divisions: Illinois Commerce Commission, state grain inspection, the "Small" loan department, the bureau of standards, the division of insurance and fire marshal's office.

Those who have gone into the situation with some degree of intelligence say that the department of trade and commerce should be dismembered and abolished as a useless expense. The

ILLINOIS COMMERCE COMMISSION should be made an individual entity accountable only to the governor. It is practically that today. The only function regarding it served by the director of trade and commerce is the approval of its payroll.

The grain inspection department should be placed under the department of agriculture. The "Small" loan department should be placed under the auditor of state. The bureau of standards should be placed under the equally misnamed department of registration and education. It more properly belongs there than any place else.

This disposes of all the divisions under the present department of trade and commerce, except the bureau of insurance and the state fire marshal. These two might well be grouped together under the department of insurance, the head to be raised to the dignity of director and given a cabinet position on a par with other departments of the state. With this new line-up the department should be given full authority and the heads should be directly responsible to the governor alone.

### Specific Monthly Programs

THE EQUITABLE LIFE of New York this year is undertaking an interesting program in that it is designating some special campaign for each month of the year. A definite objective is therefore set before the agents. Naturally a man will work along his own lines and according to his own program, but by featuring some special work or service during the month it gives him an incentive

to concentrate his attention along different lines than probably he has been laboring. The EQUITABLE thus presents a systematic course for agents to follow. The year is diversified by these 12 campaigns so that the cycle of protection is pretty well rounded out. The campaigns are of a constructive nature and should result in business being produced that will strengthen an agent's holdings.

### Opportunity for Special Service

THERE are many indications that in some lines life insurance specialty work is coming much into vogue. We have some men devoting themselves largely to business and corporation insurance. Others give a large portion of their time to the creation of life insurance trusts. U. C. UPJOHN of Chicago, who recently

resigned as assistant general agent of the UNION CENTRAL LIFE, will give his attention to selling annuities. He feels there is a demand for investments of this character. Annuities are coming more and more into popular favor as being a very safe and desirable investment.

### Seventy-Two Billions of Protection

THE total life insurance in force in the United States is \$72,000,000,000. This is equal to about one-fourth of the national wealth. It is a great tribute to the growth and development of American

life insurance to have this wonderful record. The great duty of life insurance men aside from adding to this amount of protection is to see that it is conserved and kept in force.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**Dr. A. O. Faulkner**, one of the best known insurance men in Nebraska, died at his home in Lincoln last week. A school teacher in his youth, living in sod houses and teaching coyote-infested country districts, he became a physician. Going to Lincoln in 1890 he organized the Woodmen Accident, and has been president and general manager most of the years since then. He also assisted in organizing the Modern Woodmen of America and was its supreme medical adviser for some years. He also helped organize a number of other local business enterprises, and was a bank director, stockholder in several large building companies and active along many other commercial lines. He was in his 68th year.

**Charles E. Flinn** has resigned as securities examiner for the Illinois insurance department, which position he has held for a number of years, to become associated with Cooper, Kanaley & Co., Chicago, first mortgage investments. At the time Mr. Flinn was given charge of the deposits of insurance companies there were \$7,000,000 on deposit, which had increased to \$35,000,000. This amount was delivered to his successor, E. B. Mount. The deposits and withdrawals combined now exceed \$15,000,000 annually. Mr. Flinn will make his headquarters at Springfield, where he resides.

**D. W. Corley**, veteran agency director of the Des Moines branch of the New York Life, has just completed his 40th year of service with that company. In tribute to his long service record, his agency force put on a 60-day campaign, with an allotment of \$1,012,000, which meant a branch office agency meeting there this month, as promised by Inspector of Agencies Robert E. Whitney of Chicago. The 60-day drive netted \$1,777,204 of new business. The Des Moines branch now holds first place in the central department, which includes four states.

**C. H. Anderson** of Chicago again led all the agents of the Mutual Life in production in 1926. Mr. Anderson, who is now with the R. E. Spaulding agency, Chicago, was the largest producer every year from 1911 to 1922 in the Mutual Life of New York. At the same time for many years he was the leading producer for the Penn Mutual Life. This was all personal production. In December, 1926, Mr. Anderson wrote for the companies he represents over \$1,000,000.

**Dr. F. L. B. Jenney**, medical director of the Medical Life, is still confined to his home with a broken shoulder received in a fall on the ice several weeks ago. It will probably be a week or more before he will be able to return to his office.

President **Isaac Miller Hamilton** of the Federal Life of Chicago in a few days expects to go to Florida to remain for the rest of the winter. Mr. Hamilton is just recovering from double pneumonia. He had a very serious siege. Mr. Hamilton has gone through this same affliction twice within less than a year. He is assured however of his complete recovery. He is arranging to have his daughter, Miriam, join him in Florida for her Easter vacation. She is now a pupil at Vassar College.

**William T. Tilden**, 2nd, former national tennis champion, wrote in glowing words in praise of Henry Clabaugh, a high school boy of Baltimore, Md., who is the son of Superintendent of Agents **Charles C. Clabaugh** of the Maryland Life, in his column "Tilden's Passing Shots." He says regarding young Clabaugh:

"Henry Clabaugh was the boy in the event whose game appealed to me. He

beat Fred Roll of Philadelphia and carried Coen to a point for five-all in the first set of the semi-final. Clabaugh has a most unique tennis sense. His judgment of when and what to defend, and when and what to hit, is almost faultless, while his sense of how to take the net is worthy of a much more experienced player. The boy has a good service, a fine forehand, a defensive, but fairly reliable backhand and a splendid volley; but his great asset is his court-covering ability, coupled with his desire to win. He has a great many attributes of a champion."

**Charles L. Scott**, manager for the Massachusetts Mutual in Kansas City, is taking a trip to Cuba, with Mrs. Scott. They are motoring with friends to New Orleans where they will take the boat to Cuba. After a visit there they will return to the States by way of Key West, where they will be met again by their car, and motor through Florida before returning home. Mr. Scott will be gone three weeks.

A son was born to Mr. and Mrs. T. **Loyal Anderson** of Springfield, Ill., last week. Mr. Anderson is actuary of the Illinois insurance department and Mrs. Anderson was formerly Loree Carpp of Glendale, Cal. Mrs. Anderson and the baby are enjoying excellent health and, needless to say, both parents are very proud of the newcomer.

**Edwin A. Olson**, United States district attorney in Chicago, who is leaving that office, will return to the Mutual Trust Life, where he is president, to give all his time to that organization. During the time he spent in the United States district attorney's office he was unable to devote very much time to the Mutual Trust Life, although he kept in close touch with the office.

**H. J. Cummings**, associate manager of agencies for the Minnesota Mutual Life, is now on a month's trip visiting some of the company's present agencies and establishing new ones.

President **E. W. Randall** of the Minnesota Mutual Life, with Mrs. Randall, left the first of February for a southern trip. Mr. and Mrs. Randall will spend three or four weeks on their trip.

**Leo Fisher** was the second largest producer for the Mutual Life of New York in 1926. He wrote over \$2,000,000 of business, every dollar of it being the result of personal canvass. Mr. Fisher is a member of the R. E. Spaulding agency at Chicago.

**William Boyce**, formerly North Dakota manager for the Equitable Life of New York and now connected with the company at its St. Paul office, was elected president of the Twin City Alumni Club of the University of North Dakota, at the annual meeting and banquet held in Minneapolis.

**Evans Woollen** of Indianapolis, first vice-president of the American Central Life, has been suggested by Thomas Taggart, former United States Senator from Indiana and present Democratic leader of that state, as a "dark horse" worth watching in the coming Democratic national convention for selecting a nominee for the United States presidency, in case William Gibbs McAdoo of California and Governor Alfred E. Smith of New York mix in a hot personal battle for the nomination such as happened at the former convention.

**Homer Guck**, assistant to President M. E. O'Brien of the Detroit Life, was the speaker of the evening at the annual banquet of the Imlay City Chamber of Commerce, Imlay City, Mich. Mr. Guck is a pleasing speaker and a man who has had a most interesting experience.

He was formerly in the newspaper business. Since entering the life insurance field, he has made a study of it and has made himself particularly valuable to the Detroit Life organization.

**Marshall C. Harris**, president of the Western States Life, left San Francisco last week on a five months' tour of the world. He was accompanied by Mrs. Harris and a party of friends.

**James W. Rogers**, of the Stephen agency of the Reliance Life in El Dorado, Ark. has the distinction of having written the first Reliance application in 1927. Mr. Rogers' claim to priority is based on the fact that this application was written at 1:20 a. m. Jan. 1. A new member of the Reliance family, joining the company last September, Mr. Rogers has already distinguished himself as a live wire.

One of the most eloquent tributes of loyalty, friendship and high esteem ever paid to an associate in the life insurance calling in Boston was last week accorded **Stanford Wright**, recently appointed general agent of the Penn Mutual Life in Boston, by some score and a half of Boston general agents and other life underwriters. The general agents and underwriters called at the office of Mr. Wright, who is retiring as associate general agent in the Paul F. Clark agency of the John Hancock Mutual Life. Robert W. Moore, of the Moore & Summers general agency of the New England Mutual Life, addressed Mr. Wright and stated that the latter's friends and associates in Boston wanted to give him a substantial testimonial of their affection and regard for him.

Mr. Moore then produced a black leather portfolio, inscribed with Mr. Wright's name. On the fly leaf of the portfolio was the inscription "To our good friend Stanford Wright. As a token of our loyalty and friendship to him in his new undertaking as general agent of the Penn Mutual in Boston we severally and collectively present the documents contained herein." Within the portfolio were photostatic copies of applications for insurance policies taken out by 23 general agents of Boston on their own lives for a grand total of \$121,000 of insurance, all placed in the Penn Mutual Life through the Boston branch office of which Mr. Wright becomes general agent. Some half dozen or more general agents were unable to get additional coverage on their own lives and these had combined and purchased a beautiful Westminster chime clock which was presented Mr. Wright in addition to the policies.

**G. W. Pardee**, Arkansas state manager for the Kansas City Life, former alderman and at one time acting mayor of Little Rock, retired from active business last week. Mr. Pardee entered the life insurance field 31 years ago, and has been connected with the Kansas City Life 25 years, 21 years of that time having been spent in Arkansas as state manager.

An outstanding production record was announced last week at the two-day meeting of Iowa agents of the Northwestern Mutual Life at Davenport, in the underwriting of 100 lives in a single month by **M. J. Jacobsen** of Clinton, Ia. Total volume was \$300,000, an average policy of \$3,000. This entitles Mr. Jacobsen to membership in the company's Marathon Club.

#### McCormack Visits Chicago

**E. G. McCormack**, general manager of the Reliance Life, has been spending a number of days in Chicago strengthening the organization in the Illinois department. The Reliance Life is making fine headway in Chicago and the state under the guidance of Superintendent F. W. Dubose. The Reliance Life this year intends to enlarge its agency organization by putting on a number of new men.

## Lincoln's Cabin



LINCOLN'S CABIN

**L**INCOLN'S Log Cabin is being reconstructed by The Lincoln National Life agency force during February in honor of the birth month of Abraham Lincoln.

The logs are printed on cards and a log is attached to each application sent in. Every agent is trying to furnish as many logs as possible

A miniature Lincoln Log Cabin will be presented to each agent submitting ten or more applications.

From the large number of logs already at hand it appears that February will be another record month for The Lincoln National Insurance Company.

LINK UP WITH THE LINCOLN



## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Bldg.

Fort Wayne, Ind.

More Than \$460,000,000 in Force





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Mgr. Salary Deduction Dept.  
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## LIFE AGENCY CHANGES

### STATE MUTUAL LIFE CHANGE

**Henry H. McBratney of Hart & Eubank**  
Appointed General Agent for  
Maryland

BALTIMORE, Feb. 17.—Henry H. McBratney of the Hart & Eubank agency of the Aetna Life at New York, has been appointed general agent for Maryland by the State Mutual Life and he will assume his new duties with headquarters in Baltimore Feb. 25, according to an announcement made this week by Superintendent of Agencies Stephen Ireland. Born in Melbourne, Australia, in 1895 and educated in East Orange, N. J., Mr. McBratney had several years' experience in the exporting business in New York City before the war, during which he served two years abroad as a lieutenant. After being discharged from military service he entered the coal business in Louisville, becoming president of two coal mining companies and the Coal Brokerage Company. In the spring of 1925 he went to New York and joined the Hart & Eubank agency, graduating from their training course and producing during the year about \$225,000. Last year he placed \$600,000 in the Aetna and more than \$150,000 in other companies. In addition he paid for about \$250,000 of group during the past two years. Most of the policies Mr. McBratney has sold have been upon the monthly income plan, in which he is a firm believer.

### George E. Way

The Great Republic Life announces the appointment by A. L. Hart, superintendent of agencies of the company's central department, of George E. Way as general agent at Kansas City, Kans. Mr. Way has one of the oldest and most prominent multiple line agencies in the city, the business having been established by him 14 years ago, and now maintained at 710 Minnesota avenue. He has successfully handled a large volume of life coverage on a brokerage basis and it is his intention to develop actively this department of his agency.

### F. O. Gregg

Vice-President H. D. St. John of the Alamo Life of San Antonio has been in Dallas to establish an agency for north Texas. F. O. Gregg, formerly of Waterloo, Ia., has been appointed manager for that territory. He will open an office in Dallas shortly.

### Jack S. Shipley

Jack S. Shipley has been appointed general agent for the Columbia Life of Cincinnati for Louisville and vicinity. Mr. Shipley was connected with the Guardian Life of New York for four years. He has opened offices at 418 Starks building.

### Arthur McPherson

Arthur McPherson has been named district agent for the Equitable Life of Iowa, with headquarters at Lincoln and territory covering 14 adjacent counties. Mr. McPherson has been in the life insurance business in Lincoln for a score of years, most of the time with the Midwest life.

### A. F. Ruhl

A. F. Ruhl has been made supervisor of agents in the Continental American Life general agency of Frank W. Bland in Cincinnati. Mr. Ruhl has been with the Prudential as an assistant superintendent in Cincinnati for the past five years and during the last three of those years led his office in the production of ordinary life.

### NELSON GETS MONTANA POST

Takes Over the Work of H. H. Sauers,  
Who Goes to Seattle for the  
Bankers

Arthur Nelson who becomes manager of the Bankers Life of Iowa at Helena, Mont., succeeds H. H. Sauers, who has been made manager at Seattle. Mr. Nelson has served as district supervisor at Missoula under Manager Sauers. After spending the early part of his life in Minnesota where he was engaged in banking and lumbering, Mr. Nelson moved to Montana in 1910. He organized the Valley Hardware Company, a wholesale and retail concern. He managed this for 10 years. Later he became vice-president and managing officer of the Manhattan State Bank. At that time he became interested in the Bankers Life and started as a part time salesman.

### Reserve Loan Appointments

The Reserve Loan Life of Indianapolis has completed general agency contracts with the Carpenter agency of Detroit, the Citizens agency of Cleveland, Wolbert & Friedman of Baltimore, the

Frank W. Smelser agency of Kentucky; Dorin & Dickey of Richmond, Va., and Sedder & Dohemen for northern Indiana. The company is now making arrangements for agency connections in Philadelphia, eastern Pennsylvania, New Jersey and Delaware.

### Leroy E. Work

Leroy E. Work of Wilmington, Del., has become manager of the Columbus, O., agency of the Acacia Mutual Life.

### J. H. Murphy

J. H. Murphy has been appointed Texas state agent for the North American National Life. He maintains offices in the Athletic Club building at Dallas.

### Life Agency Notes

Ben Thorp, Texas state manager for the Federal Life, has announced the appointment of Charles S. Taylor as field executive special for the life department with headquarters in west Texas.

The R. E. Spaulding agency of the Mutual Life of New York in Chicago has signed J. S. Hexton as special representative. Mr. Hexton has been for many years with the Underwood Type-writer Company, having had charge of the Chicago territory.

Kenneth A. Duncan, formerly a resident of Louisville, and more recently district agent in southern Illinois for the Felt & Tarrant Manufacturing Company, has been appointed a special agent for the Northwestern Mutual Life at Louisville, by Roy F. Clendenin, general agent.

## EASTERN STATES ACTIVITIES

### HELPS IN INCREASING SALES

Philadelphia Trust Company Office Tells  
How Its Service Aids Agent in  
Writing More Business

PHILADELPHIA, Feb. 16.—One of the most promising means of increasing life insurance sales is found in the growing cooperative effort of the life companies and trust companies in the distribution of insurance proceeds, William T. Schilling, trust officer of the Corn Exchange Bank, said at Jack Berlet's sales talk in the Guardian Life agency.

"Through the insurance trust agreement the real personal ability of the insured is passed on to the trust company at death in the form of discretionary powers and flexibility of the application of policy funds," Mr. Schilling stated. "It is felt to remember that the largest life companies are already pondering the cost of administration of policy proceeds through option settlements, so that the agent who cooperates with a trust company can reap an early reward, through the ready assistance in cases where a prospect has a number of policies in several companies and desires to merge them into a workable unit."

"The bulk of the trust fund business is done on an unfunded basis—that is using only life insurance proceeds as the principal without additional securities of an estate. The trust agreement governs the operation of the fund, and may include the naming of a co-trustee with the bank. The beauty of it all is that unforeseen conditions and events, such as an operation or a long journey undertaken by the beneficiary, are regarded as part of the trust company's service. Right now we are in the position of writing letters to an educational institution for leave of absence passes for a girl whose income is in our care."

"It is not well to advocate the placing of all insurance proceeds under the insurance trust agreement. But as insurance is written to provide for known contingencies, there are many thousands of dollars of insurance that should be put into trust agreement forms to take care of the general purposes for which the insurance was placed by perhaps a more devious route, while watching over the welfare of the beneficiaries, whose circumstances are constantly changing."

### OHIO AGENCIES ARE VISITED

President Clifton Maloney and Agency Secretary R. E. Long of the Philadelphia Life on Trip

President Clifton Maloney and Agency Secretary Robert E. Long of the Philadelphia Life have just returned from a visit to the Ohio departments of the company. Two days were spent in Cleveland, where a meeting of the agents under the management of E. J. Strickland, supervisor, was held. Various members of the agency residing in Cleveland and surrounding towns and cities were present at a banquet. The gathering was addressed by President Maloney.

Conditions in the northern Ohio district were found very flourishing. This rapidly growing agency is looking forward to an exceptionally prosperous period during the year.

Hugh J. Owens has recently been appointed a general agent for the company at Cleveland.

The following two days were spent in Columbus where a meeting of the agents under the management of C. A. Sholl, supervisor, was held. Practically every member of the agency attended the banquet. The meeting was addressed by President Maloney and short talks were given by quite a few of the agents. John Henry Newman, lecturer and humorist, spoke.

While the Columbus agency is comparatively young, it is one of the most rapidly growing agencies of the company.

### Charge "Joker" in Michigan Bill

Exposure of an apparent "joker" intended to take from the Michigan department its present power to prevent participating life companies from estimating future dividends, under the anti-twisting law, will probably result in killing an innocuous-looking bill introduced in the legislature by Representative Simpson of Jackson.

It was discovered by insurance department officials that the bill, aside from including "certificates" of fraternal within the meaning of the act, its apparent purpose would have rewritten that section of the act in such a way that prohibition of estimating dividends

would have been removed. As this power has been jealously guarded by the Michigan department and was recently the subject of a departmental ruling it considers that passage of such a measure would have meant a real handicap to proper regulation of life companies.

Representative Simpson, ostensible sponsor of the bill, told inquirers that he had no knowledge of the "rider" in his bill. It appears improbable that the bill will now have any chance of success.

#### Barton "Policyholders' Night" Speaker

Bruce Barton, author and advertising man, addressed policyholders of the Phoenix Mutual Life in Hartford at "Policyholders' Night" exercises held Monday night. Invitations to attend the exercises were sent by D. Gordon Hunter, manager of the home office agency, to the approximately 3,000 policyholders residing in Hartford and its environs.

Mr. Barton discussed "Our Company," and his address was followed by a two-reel motion picture, prepared by the company, entitled "Something Worth While." Most of the picture scenes were taken in Hartford.

#### Hartford Sales School

George L. Hunt, general agent for the New England Mutual Life in Hartford, is one of the instructors in salesman-

ship at the Hillyer Institute, a training school associated with the Hartford Y. M. C. A. Clark L. Frost of the same agency is the instructor at the institute and the salesmanship class has developed many new insurance men for the city of Hartford.

#### Visiting Eastern Agencies

Meetings of general agency forces of the Northwestern Mutual Life have been held in the east recently by Myron H. O. Williams, assistant superintendent of agents. Among the general agencies visited were those of Clyde O. Law, Wheeling, W. Va.; Laurence M. Miller, Baltimore, Md.; A. L. Baldwin, Washington, D. C.; W. T. Nolley, Richmond, Va., and R. C. and F. Aunsbaugh, Raleigh, N. C.

#### Bankers Reserve in Maine

The Bankers Reserve Life of Omaha has been admitted to Maine and in the near future will establish a general agency in that state.

#### Sells His General Business

Irwin T. Boggs, general agent for the Columbia Life of Cincinnati at Cleveland, O., has sold his fire and casualty insurance agency and will devote his entire time to life insurance. Mr. Boggs has been with the Columbia Life for a number of years and has always produced a good volume of business.

## IN THE MISSISSIPPI VALLEY

### ATTACKS INCOME TAX BILL

Senator Lange, Life Insurance Man, Tells Iowa Legislators It Would Increase Interest Rates

DES MOINES, Feb. 17.—The proposed state income tax bill, containing provisions and exemptions much like the federal income tax measure, introduced in the Iowa legislature last week, will work an untold hardship on Iowa business and become a serious burden on Iowa farmers, Senator Otto F. Lange of Dubuque, general agent for the Royal Union Life, told Iowa lawmakers last week. Citing figures to show that Iowa's farm indebtedness as of 1925 was \$853,234,162, Senator Lange declared, if the bill is passed, the farmers will be compelled to pay the freight in the form of advanced interest rates on farm mortgages, and particularly on loans by insurance companies.

He estimated an increase on  $\frac{1}{2}$  of 1 percent on farm mortgage interest would cost Iowa farmers \$4,266,170, a sum equal to the estimated annual yield of the proposed state income tax. In support of his argument that mortgage interest rates will be raised, if the state income tax bill passes, Senator Lange exhibited a letter from George Lines, general counsel for the Northwestern Mutual Life, in which Mr. Lines said: "Should the Iowa law undertake to impose such a tax, it is my opinion that it would inevitably increase the rate of interest charged by non-resident lenders to residents of Iowa."

### ILLINOIS BILL SEEKS TO REGULATE SALARIES

Senate bill 64 introduced into the Illinois general assembly provides that no domestic life insurance company shall pay any salary, compensation or emolument to any officer, trustee or director nor to any person, firm or corporation in any year of more than \$5,000, unless such payment is first authorized by a recorded vote of the board of directors. It also provides that no domestic life insurance company shall make any agreement with any of its officers, trustees or salaried employees for any services rendered or to be rendered, whereby he shall receive any compensation that will extend beyond a period of three

years from the date of agreement and no officer, director or trustee who is paid a salary for his services of more than \$200 per month shall receive any other compensation. The bill provides that no company shall grant any pension to any officer, director or trustee or to any member of his family after his death.

#### Hintzpeter Agency Meeting

The H. C. Hintzpeter agency of the Mutual Life of New York in Chicago, held a meeting Feb. 14. George W. Wolfe, president of the Standard American Fire and the Great American Casualty, gave an address on "Confidence and What You Have to Accomplish." Lorraine K. Ferrer, manager of the insurance department of the National Bank of the Republic, spoke on "The Good That Life Insurance Does." She said that there are 8,000,000 women now employed in the United States that need protection, not counting housewives. Two of the company's agents spoke, Samuel Epstein gave an inspiring address on "Salesmanship in Partnership Insurance," and Reed M. Wilson spoke on "The Value of Life Insurance." H. C. Hintzpeter ended up the meeting with a pep talk. There were over 100 present at the meeting. Manager Hintzpeter reported that over 250 applications have been written in February by his agency for \$2,000,000 and that the personnel of his agency is expanding so that he has had to lease more floor space.

#### Union Central's Nebraska Meeting

The annual meeting of the agency force of the South Platte agency of the Union Central Life in Nebraska was held last week with 15 men guests of A. R. Edmiston of Lincoln, general agent. Commissioner Dumont, one of the speakers, stressed as the big work of the department at the present time, that of cleaning up the agency situation so that the public will be better served and will attain a higher degree of confidence in the agents and the companies and the business. Jerome Clark, assistant agency supervisor from the home office, was in attendance, and led in the round table discussion of plans, policies and sales methods. Otto Schlaebitz of the First Trust Company explained a policy of cooperative work with the insurance companies in the work of making trust companies the handlers of insurance trusts. The agency wrote

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of applications  
ready for policy issue  
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A standard size at \$2.25 and a large size at \$3.15. Get the quantity rates now.

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\$1,100,000 of new business last year, about the same as the year before, in spite of the absence in Europe for three months of Mr. Edmiston.

#### Limit Promotion Expense

The organization of life insurance companies in Kansas purely for promotion purposes with the life insurance business as an incident to making a lot of money for the promoters will be ended if the legislature accepts the plans of the insurance committees of the house and senate. The committees introduced this week the new insurance code as prepared by the code commission but with one important change in the code affecting life insurance companies.

This section provides that the promotion expense of an insurance company cannot exceed 5 percent of the par value of the stock. This will drive out of business in this state the high pressure stock salesmen who organize insurance companies for stock selling purposes and then let the stockholders try to run an insurance company after the promoters get their bits out of it.

#### Mutual Life's Nebraska Meeting

Nebraska agents of the Mutual Life of New York held a one day's conference at Lincoln recently with W. I. Kortright, agency instructor, presiding. G. E. Satter of Omaha is in charge of the Nebraska agency, which wrote over

\$5,000,000 of paid for business in 1926, an increase of 93.8 percent. The agency led all those of the Mutual Life in increase in volume for the year and was second in new organization work. Speakers at the conference included District Managers Ray Davis of Lincoln, R. W. Johnson of Fremont, Lawrence Treat of Grand Island, Alvin Peltz of Schuyler and Julius Gilbert of Beatrice.

#### Propose Compulsory Investments

A bill has been introduced into the North Dakota house requiring that life insurance companies invest not less than 75 percent of the legal reserves of policies on lives of residents of the state in loans or investments in the state. This bill follows the famous Robertson compulsory investment law of Texas.

#### Opens St. Louis Office

The Sun Life Assurance Company of Canada will open an office in St. Louis, April 1. Quarters have been secured on the fifth floor of the Boatmen's Bank building, Broadway and Olive street. W. S. Sutherland is state manager for Missouri.

#### Iowa Bill on Dividends

Senator Brown of Jackson county, whose resolution led to an investigation of the Iowa insurance department under W. R. C. Kendrick two years ago, has introduced a bill in the Iowa legislature which provides that "the directors or

managers of a stock company, incorporated under the laws of this state, shall make no dividends except from the earned profits arising from their business, which shall not include contributed capital or contributed surplus."

#### Mutual Trust's Iowa Meeting

Fifty general agents of the Mutual Trust Life met at Fort Dodge, Ia., for a one-day session Feb. 15, with vice-president Carl A. Peterson in charge of the program, assisted by Arch Wilder agency director. Talks and round-table discussions occupied the day.

#### Equitable's Kansas City School

The Kansas City agency of the Equitable Life of New York is con-

ducting an insurance school with Dr. G. B. Van Arsdall, home office instructor, in charge. The school started Feb. 14 and will continue for three weeks. Thirty-five agents are enrolled in the school, coming from Kansas and Missouri. The students will attend school sessions in the mornings and solicited business in the afternoon.

#### Organizing Two States

The Bankers Reserve Life of Omaha is now making a special drive to increase its agency plant in Illinois and Indiana. The company feels that these are two important central western states and finds that it is in specially favorable position to take care of agents needs in that field.

## IN THE SOUTH AND SOUTHWEST

### NEW TEXAS LIFE COMPANY

**National Security Life Being Organized at Wichita Falls by Prominent Business Men of That City**

WICHITA FALLS, TEX., Feb. 17.—A life company to be known as the National Security Life, with home office in this city, is being organized. The capital to begin with will be \$500,000. This will be increased to \$1,000,000 at a later date.

Charles I. Francis, a Wichita Falls attorney, is president of the organization board, which is composed of the financial leaders of the city. Among those identified with the organization of the company and who will probably be among the officers and board of directors are W. M. McGregor, president of the First National Bank; J. A. Kemp, chairman of the board of the City National Bank; J. I. Staley, president of the Security National Bank, and R. M. Waggoner, president of the Wichita State Bank & Trust Company. Frank Kell, millionaire mill man and railroader; R. E. Huff, financier, and J. C. Mytinger, John F. O'Donohue, C. E. McCutchen, Hubert M. Harrison, J. S. Birdwell, N. M. Martin, John Bland and W. B. Hamilton, all prominent in Wichita Falls business circles, are also connected with the move.

C. H. Sternburg, for 20 years in the life insurance business, is assisting in launching the new company.

It is said the majority of the stock is taken and that application for a charter will be made to the secretary of the state in a short time.

The company will be one of the strongest, financially, ever organized in Texas. It is understood the new company expects to write all lines of life insurance and is planning to be writing business before April 1.

#### Adopt Reciprocal Licensing Plan

Hereafter life agents in North Carolina may be licensed to write business in Virginia and Virginia agents may be licensed to write life business in North Carolina. Commissioner Button of Virginia has decided to withdraw retaliatory restrictions against North Carolina agents writing life business in Virginia, following announcement by the North Carolina commissioner that he had withdrawn his, former ruling that residents of other states could not be licensed in North Carolina to write life insurance only.

#### Group Cover for Pharmacists

Announcement is made by the Great Southern Life that it has made arrangements to insure the members of the Texas Pharmaceutical Association under the group plan. The company expects the amount of insurance under the plan with this particular organization to exceed \$10,000,000. The company reports its experience with group insurance in 1926 was satisfactory and that a considerable amount of this business has been handled this year.

### CONSOLIDATE DEPARTMENTS

**Citizens' Committee of Virginia Recommends Union of State Banking and Insurance Divisions**

RICHMOND, VA., Feb. 16.—Consolidation of the bureau of insurance and division of banking under the state corporation commission is recommended in a report of the citizens' committee on consolidation and simplification in state and local government submitted to Governor Byrd of Virginia last week. Bills embodying recommendations contained in the report are now being drafted and will be introduced in the general assembly when it convenes in special session at Richmond next month.

It is believed that if the consolidation is effected, Commissioner Button of the bureau of insurance will probably be made head of the new bureau. In addition to being thoroughly acquainted with practically every phase of insurance by reason of his long experience as head of that bureau, he is well versed in banking matters, being president of the Bank of Appomattox in his home county of Appomattox and a director in the First & Merchants National Bank of Richmond.

#### Texas Insurable Interest Bill

A bill introduced in the Texas legislature by Senator Love provides that any person may be named as beneficiary in any policy issued by a legal reserve life company on the life of another to whom he or she is related by affinity within the fourth degree, providing that any person who has legally adopted another may be named as beneficiary in any such policy issued on the life of any person who has adopted such child, and providing that any such person shall have an insurable interest for the full face of any policy so issued and shall be entitled to receive the proceeds thereof.

It is provided that the act shall not be construed as limiting or restricting insurable interest as now recognized by law and that every relation, condition or state of facts now recognized by law as creating an insurable interest shall hereafter be recognized as creating an insurable interest unaffected and unimpaired by the provisions of the Act.

#### Opens New Department

The National Equity Life of Little Rock, Ark., has opened an instalment savings department under the management of George Pease. The company advertises that the new department is issuing an old line life insurance policy costing \$1 a month.

#### Jefferson Standard in Houston

The Houston office of the Jefferson Standard Life is now composed of the firm of Ike L. Hill, for four years manager of the local office of the company, and Nestor A. Clay, formerly agency manager for the Seaboard Life of Hous-



## THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

**THE** Southern States Life, organized in 1906, has an enviable record—21 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

*Edw. S. Chadwick*  
VICE-PRESIDENT AND MANAGER OF AGENCIES

#### CONDITION—DECEMBER 31, 1925

Assets .....	\$ 8,019,646.55
Liabilities .....	7,166,856.74
Capital and Surplus .....	852,789.81
Insurance in Force .....	69,037,822.00

Ambitious Men of Sales Experience Will Be Interested in the Liberal Agents Contracts We Are Offering.  
Good Openings for the Right Type of Men.

### THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President.

Denver, Colorado

ton. The partnership was formed a few days ago. Both Messrs. Hill and Clay are among the best individual producers in their section of the country. E. J. Heinrich has been appointed agency manager for the Houston territory of the firm.

#### New Tax Bill in Tennessee

House Bill 517 introduced last week in the Tennessee legislature seeks to put a tax on all domestic and foreign corporations, specifically reciting insurance companies, which seems to be for the purpose of taxing shares of all stockholders and which is regarded as a most vicious slap at all profit corporations are supposed to make for their shareholders.

#### Conducts Salesmanship Course

The Memphis office of the Ohio National Life will conduct a class dealing with the principles of life insurance and life insurance salesmanship beginning March 1. Sessions will be held every Tuesday and Thursday night. Other life insurance agents of the city have been invited to attend the course.

#### Group Policy for Richmond Police

Members of the Richmond, Va., police department have been covered by a group policy written by the Shenandoah Life through R. Latimer Gordon, its

general agent at Richmond. Cost of the insurance is being borne by members of the department themselves. Each is protected to the extent of \$1,000.

#### Moves Agency to Louisville

The A. P. Thomas agency of the Security Life at Owensboro, Ky., has been moved to Louisville, Ky. The change was made because of the growth of business in western Kentucky. A representative will be left in Owensboro, to take care of the business there but Mr. Thomas will go to Louisville to conduct the business from that point.

#### Rockwell School at Dallas

The life insurance school conducted by Dr. Charles J. Rockwell under the auspices of the North Texas Association of Life Underwriters and the Managers Club of Dallas opened there this week with approximately 90 life insurance men and women from all sections of Texas and parts of Louisiana and Oklahoma in attendance. The school will continue until April 15. The attendance at the Dallas school is said to be the largest of any of the schools held by Dr. Rockwell in the southwest.

The local association of life underwriters announced the regular sales congress held annually for several years will be abandoned this season and all activities of the organization in that line devoted to making the school a success.

## PACIFIC COAST AND MOUNTAIN FIELD

#### MONTANA LIFE APPOINTMENTS

Winter, Dutro, Doney and Dehnert Promoted to General Agents by Western Company

The Montana Life announces the appointment of E. B. Winter as general agent for the Yellowstone-Eastern Montana district, with headquarters at Miles City. Mr. Winter, who is an experienced and successful life insurance man was representative of one of the big eastern companies for a considerable length of time. The Montana Life also has appointed David D. Dutro general agent for the Malta-Glasgow district with headquarters at Malta. Mr. Dutro has been for the last four years treasurer of Phillips county. As a part timer Mr. Dutro has demonstrated his capacity and ability to make a real success. Harry A. Cosner of Malta and W. B. Shoemaker of Glasgow will continue to operate under the Dutro agency. W. C. Doney is back in the ranks of the Montana Life as general agent at Modesto, Cal. Several years ago Mr. Doney made a record as leading producer in the same district.

Sam Dehnert, one of the live wire business men of Coeur d'Alene, Ida., has been appointed agent there for the Montana Life.

#### FREAK BILLS ARE PRESENTED

Proposal in Colorado Would Make Company Explain Transfer of Suit to Federal Court

The usual crop of unusual bills affecting insurance has bobbed up with the convening of the legislative bodies of the various states, the current issue of the legislative bulletin of the American Life Convention reports.

In Colorado senate bill 222 provides that when foreign insurance companies doing business in the state bring a suit in the federal courts against any resident of the state or transfer to the federal court any suit originally brought in the state courts by or against residents of the state without the consent of the other party to the litigation the company must file the reasons for such action with the state insurance commissioner and answer any questions put by the commissioner regarding the action. The commissioner shall then publish an advertisement in the leading Denver newspaper giving in detail the explanation of the company, the cost of such ad to be borne by the company and the state insurance department. Forfeiture of the Colorado license is the penalty for

## ÆTNA LIFE TRAINING COURSE

BEGINNING FEBRUARY, 17, 1927

- 1—The Chicago Agency will conduct an intensely practical Life Insurance Training Course of ten lessons beginning on Thursday, February 17th, at our offices in the Illinois Merchants Bank Building.
- 2—The first meeting of the class for organization purposes will be held on Thursday evening, February 17th, at 6:30. The further classes will be held on Tuesday and Thursday evenings of each week and likewise will begin at 6:30 and last until 8:00 p. m.
- 3—The classes will be conducted by Mr. H. K. Schoch, Agency Supervisor, a thoroughly practical and successful Life Insurance man.
- 4—Enrollment should be made immediately. There will be no charge for this course.
- 5—This course is open to all independent brokers as well as men contemplating entering the Life Insurance Business.

S. T. WHATLEY

General Agent

Ætna Life Insurance Company  
Suite 2043—230 S. Clark Street  
CHICAGO, ILLINOIS

If	If
Territory does make a difference	You are a producer
If	If
Close co-operation is necessary	You believe in yourself
If	If
A friendly interest is needed	You want a REAL job

Write or wire

S. M. CROSS, President

**COLUMBIA LIFE**  
INSURANCE COMPANY  
Cincinnati, Ohio

The standard of living is higher now than a few years ago.  
Higher living standards bring greater responsibilities and require proportionate protection.

It is our business to see that every father carries life insurance in proportion to his responsibilities and his family's standard of living.

**The Western and Southern Life Insurance Company**

W. J. WILLIAMS, PRESIDENT

HOME OFFICE: CINCINNATI, OHIO



violation of the bill, which carries an emergency clause.

In Wyoming a bill has been presented which provides for a 5 percent tax on the insurance premiums placed in insurance companies not admitted to the state and providing for the examination relative to such tax. The person, firm, co-partnership, joint stock association, company or corporation which purchases such insurance must pay the tax. The bill gives to the insurance commissioner the right, whenever he shall deem it expedient to do so, to examine into the affairs of any person, firm, corporation, etc., which he believes may have placed insurance of any kind with outside companies to ascertain the extent of such purchase. And also whenever the commissioner shall deem it best for the interest of the public so to do, he shall publish the results of such investigation in one or more newspapers of the state.

This act also carries an emergency clause.

#### Western States Life Changes

Several changes in the board of directors and officials of the Western States Life took place at the annual meeting. Additions to the board of directors include Nion R. Tucker, Bernard W. Ford, William A. Beasley and John H. Mallet. Arthur D. King was elected vice-president and Walter C. Kennedy assistant secretary.

#### Manufacturers in California

The Manufacturers Life of Toronto is entering California. L. A. Spaulding, agency superintendent, is visiting San Francisco to arrange for representation. It is already operating in Oregon and Washington. It will have branch offices both at San Francisco and Los Angeles.

Underwriters Conference in Chicago March 15-16. H. S. Bean of the Eastern Casualty, president of the Claim Association, will be in Chicago for that meeting. If it can be arranged, it is the desire of the officials of both organizations to have the meeting of the Claim Association and the summer meeting of the Conference held close together, both as to time and place.

#### National L. & A. Leaders

The National Life & Accident announces that Manager F. C. Gibson of Greenville is leader in Class AAA for the first field quarter. Manager D. J. Nunan of Evansville is the field leader and also the headline in his class, Class AA. Manager A. H. Smith of Columbia leads Class A, while C. C. Ross of Evansville is the leading superintendent, and L. K. Byrd of Mobile is the leading agent.

Promotions announced by the National Life & Accident include those of J. C. Blair of Cleveland and H. L. Johnson of Tyler to superintendencies in their respective districts.

icy. The annual yield is the percentage of the sum invested.

#### LIFE ANNUITY OPTION.

Age at issue	Income to begin at	Male %	Female %
10	55	33.0	30.3
20	60	31.8	28.8
30	60	22.6	20.5
40	65	22.3	19.9
50	65	15.9	14.2

#### REFUND LIFE ANNUITY OPTION

Age at issue	Income to begin at	Male %	Female %
10	55	29.5	27.5
20	60	27.6	25.5
30	60	19.6	18.2
40	65	18.6	17.1
50	65	13.3	12.2

#### Massachusetts Mutual

The Massachusetts Mutual Life has now arranged to write temporary term insurance for 12 months. An agent can write a one-year term automatic convertible policy. In event of death during the first year only the remainder of a temporary term rate will be charged. If the full 12 months is collected no charge will be made against the agent for medical and inspection fees.

#### Continue Same Schedule

The Continental Life of St. Louis will continue through 1927 the same dividend schedule that has been effected since March 1, 1925. The company allows 5 percent compound interest on dividends left to accumulate with the company.

#### Phoenix Mutual Life

The Phoenix Mutual Life announces that the company will consider on more favorable terms than formerly applications from commissioned officers in the army and navy as follows:

At ages 40 and over applications may be written for any form of life or endowment insurance.

At ages under 40 the plan is limited to any form of endowment insurance maturing not later than age 65.

Term insurance will not be issued at any age.

Policies on the "Protective" form, extending for a period of 25 years or longer will be issued at ages 40 and over.

Excepting Disability "C" will be granted at standard rates.

Double indemnity benefits will not be granted.

No specific limitations are made as to amount of insurance, but the company will continue to reserve the privilege of considering each case on its individual merits, both as regards the maximum amount of insurance which may be issued and also in reference to the amount with Disability "B."

Cadets at Annapolis or West Point are not included in the classification. Endowments of 20 years or less may be granted to such applicants, but the question of aviation hazard will have to be very carefully investigated.

#### Bankers Reserve

The Bankers Reserve Life of Omaha has recently reduced its rates on double indemnity. It has announced that it will hereafter pay full commission on the double indemnity plan instead of 25 percent commission as heretofore.

### WITH INDUSTRIAL MEN

#### LOUISVILLE AGENCY MEETING

#### President of Minneapolis Association Speaks to John Hancock Mutual Weekly Premium Men

James Quinn, president of the Minneapolis Association of Life Underwriters, and a prominent superintendent of the John Hancock Mutual Life was one of the principal speakers and guest of honor at a dinner given at Louisville Friday evening by the weekly premium department of the John Hancock. Other speakers were Superintendent Walter Lawyer of Fort Wayne; and Field Accountant Roe E. Young of Boston, both originally from the Minneapolis office, which under Mr. Quinn has produced a number of company men in the past three years who are now scattered in various sections. Edwin W. Baker, superintendent at Louisville for the Weekly premium department, with five assistants went there last June from Minneapolis to open the local office, which now has

## IN THE ACCIDENT AND HEALTH FIELD

### W. KONAWEL NOW PROMOTED

#### Is Elected Resident Vice-President of the Washington Fidelity National in New Orleans

The Washington Fidelity National of Chicago announces the election of W. Konawel as resident vice-president of the company with headquarters in New Orleans. After having served a very successful apprenticeship in the accident and health business in the east, Mr. Konawel in 1911 became associated with the United States National Life & Casualty, one of the predecessors of the Washington Fidelity National, as home office representative, traveling through the entire south. After having placed his company on the southern insurance map with marked success, he was appointed general agent in charge of the monthly and commercial business over a large southern territory, centering at New Orleans. Mr. Konawel has written a larger volume of monthly premium payment business than any other man connected with the company.

### NEW COMPANY IN ARKANSAS

#### Federal Reserve Life & Accident Formed in Little Rock—May Have to Change Its Name

LITTLE ROCK, ARK., Feb. 16.—Organization of the Federal Reserve Life & Accident has been completed with former Mayor Ben D. Brockhouse as president; S. R. Thomas, vice-president; G. A. Davis, secretary and agency manager, and E. N. Petit, treasurer. They, with C. L. Jones, compose the board of directors. The recent act of congress prohibiting the use of the word "Federal Reserve," probably will necessitate a change in the name. Assurance has been given that another name will be selected before solicitation of business starts.

Secretary Davis, an experienced insurance salesman, will supervise the work of agents. Mr. Brockhouse will be general attorney and expects to devote considerable time to the management. Mr. Thomas for several years has been associated with other insurance companies as an executive.

All charter policies, on which stock in the company will be issued to the holders, will be sold to Arkansas citizens. After the concern is organized as a stock company with \$100,000 reserve, agencies will be established in other states. Until the new company has \$100,000 reserve all business will be re-insured.

#### Policy Is Reinstated

After having announced that it would withdraw its "day-by-day disability policy," the Inter-State Business Men's Accident of Des Moines has reinstated the policy at an increased rate of approximately 20 percent.

### NEW MAIL ORDER COMPANY

#### National Protective of Kansas City Headed by R. A. Ridgway and Ross Ream, Is Now Active in Field

KANSAS CITY, MO., Feb. 15.—The National Protective Insurance Association, a new mail order accident company, has been organized in Kansas City and is now operating in all the states of the Union. It writes only one policy, a special travel accident policy, covering accidental injuries or death by accident under a number of specific circumstances. Automobile or street car accidents, pedestrian accidents and many other contingencies are covered.

The company is headed by R. A. Ridgway as president, and Ross Ream as secretary and treasurer. The directors are business men of Kansas City. Mr. Ridgway has been in the insurance business for more than 20 years, most of the time being located in Kansas City. He has been for many years one of the biggest producers of accident and health business for the Federal Life of Chicago. Mr. Ream has been an independent adjuster in Kansas City doing work for a number of accident and health companies.

The company will do business entirely by mail, sending out letters and applications to select lists of prospects and, upon the return of the application, sending the policy. The special travel accident policy sells for \$3.65 a year, and provides for a maximum death payment of \$1,200, payable \$100 a month. In the 60 days since the company was organized it has issued over 4,000 policies in 46 states.

The company is now operating as a mutual, but expects in a short time to reorganize as a stock company.

#### Drops Noncancellable Form

The Connecticut General Life has discontinued issuing its noncancellable disability policy, Form 1260, which was issued under six different plans or waiting periods. This policy included a total, partial and permanent disability accident coverage as well as elective indemnities. The company continues to write its noncancellable disability policy, forms 1257 and 1258, with either a 14 days or 90 days waiting period. This policy contains no partial disability provision under the accident coverage and differs in other material respects from the policy which is being discontinued.

#### Claim Men Favor Montreal

On the replies received so far to the questionnaire sent out to members of the International Claim Association regarding their choice of a meeting place for their convention, a decided majority seemed to favor Montreal.

The actual decision as to the next meeting place will not be reached until the meeting of the Health & Accident

#### Hold Series of Meetings

Tom Keith of the accident department of the Aetna Life, from the home office, and Albert E. Mielenz, general agent at Milwaukee, held a series of four meetings throughout Wisconsin last week. The Milwaukee agents were guests at a breakfast and in the evening Mr. Keith and Mr. Mielenz met agents at Green Bay at dinner. The following day the Fox River Valley agents were at a meeting at Neenah and the trip ended with a luncheon at Madison Saturday.

#### Mind Reader Rejected

HARTFORD, Feb. 15.—Rajah Rabold, stage mentalist, who drives through traffic while blindfolded, applied to the Hartford insurance companies for an accident policy, offering to explain the stunt to prove it "fool proof." No company granted the cover, as they believed the advertising resulting would impress the public with the idea that they gambled with any kind of a risk.

### NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and All Changes in Policy Literature, Rate Books, etc., Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

### ANOTHER ANNUITY CONTRACT

#### Equitable Life of New York Has New Single Premium Retirement Policy

The Equitable Life of New York has announced a single premium retirement annuity contract. The new policy, designed for investment, is for especially those with fluctuating incomes whose chief need is not life or endowment insurance to be purchased by a fixed annual premium, but a contract closely resembling an investment. Sums of \$1,000 and upward may be used to purchase a guaranteed income for the investor to begin at a deferred age. The amount will depend upon the retirement age selected at the age of issue.

#### May Reserve Retirement Age

The income will begin at any age between 50 and 70, the privilege being deferred to reserve the selection of the actual retirement age until the investor is ready to receive his income. It may be either a life annuity or a refund life annuity, payable for until the amount of cash option retirement is returned and during the further lifetime of the investor. Dividends will be payable annually, beginning the first year and continuing until annuities begin.

The death benefits after the first year, and cash surrenders after the third year will exceed the amount originally invested and increase thereafter. Disability benefits may be included to provide an income up to the time the regular annuity payments begin at the cost of \$70 per \$1,000 single premium unit. The following table gives an illustration of the guaranteed annual yield in this pol-

30 active field men. Mr. Baker and his guests left Louisville Saturday for Boston, to attend the company's annual meeting.

#### Prudential News

Agent Robert E. Logan of the Darby, Pa., district of the Prudential, recently was promoted to the position of assistant superintendent in the same district.

Agent Frank J. Gogel of the Philadelphia No. 10 district is promoted to be an assistant superintendent.

Agent John J. Dougher of the Philadelphia No. 8 district has completed 30 years of continuous service with the company.

Agent H. R. Sporup of Portland, Ore., No. 1, in addition to making a splendid industrial and ordinary record in 1926 was a real caretaker of his debit, and has continually a low net lapse per \$100

of debit. Mr. Sporup was promoted to the assistancy ranks.

Another agent whose fine record has warranted promotion to the assistancy ranks is Marvin Hunt, promoted to the Oakland, Cal., district.

#### Honor Metropolitan Leaders

Seventy-five agents of the Metropolitan Life in northern Minnesota, Wisconsin and Michigan who attained the honor roll last year for the volume of insurance written were guests of honor at a banquet given at Duluth last Friday evening.

James Smithies of New York, superintendent of agencies, was the chief speaker, the program including short talks by Wallace Loring, manager of the Duluth district, and John Longfellow, manager of the superior district.

### NEWS OF LOCAL ASSOCIATIONS

#### TWISTING SUBJECT NOT UP

J. Elliott Hall of the Penn Mutual Denies Authority for Recent Interview in "Herald-Tribune"

NEW YORK, Feb. 17.—An unprecedented attendance of 850, including several hundred policyholders and friends of members, and a noteworthy address by Dr. S. S. Huebner on the "Creative Force of Life Insurance" marked the regular monthly dinner meeting of the New York Association of Life Underwriters. The meeting was also made memorable by the announcement of Joseph D. Bookstaver of the Travelers, chairman of the membership committee, that more than 2,000 names are now enrolled in the association.

#### No Discussion on Twisting

Although the matter was considered by the executive committee prior to the meeting, no discussion took place on the floor as expected in regard to the recent case of Mellen and Hammer, who last month appeared at their own request before Superintendent Beha to thresh out charges of "twisting" made against them by a committee of the association headed by Lawrence Priddy of the New York Life. The alleged "twisting" centered upon the fact that in establishing insurance trusts Mellen-Hammer frequently advised policyholders to change limited payment life and endowment policies to larger amounts of ordinary life.

In a decision, which was not a formal ruling, Superintendent Beha has since held that such a practice does not violate Section 60 of the insurance law. In view of the strong stand taken at last month's meeting, when a series of resolutions were passed condemning the practice of changing policies wholesale, it is expected that local underwriters will carry their fight to the companies themselves, requesting each of them to do no business with those who indulge indiscriminately in the practice.

#### Hall Denies Interview

Vice-President J. Elliott Hall of the association, general agent of the Penn Mutual, made an official denial of an interview appearing on January 25 in the New York "Herald-Tribune" in which he was made to say that he favored the Mellen-Hammer plan and would resign from the association if the insurance department ruled against it. Mr. Hall stated that the interview was not authorized, that he was opposed to the plan as a sales method, and that as vice-president of the association he would stand with it in its opposition to the promiscuous solicitation of life insurance along lines that led to wholesale changing of policies.

**Duluth, Minn.**—An interesting program was presented at the last monthly luncheon of the Duluth Association. John G. Ross, humane officer, spoke on the social effects of dependency and Arthur L. Walm spoke on life insurance inspections.

#### "BUDGET TIME AND MONEY"

Subject Discussed at First of Weekly Conferences Inaugurated by Cleveland Association

CLEVELAND, Feb. 17.—"How to Budget Your Time and Money" was discussed by Henry Beckwith, counsellor of the Herman Moss agency of the Equitable of New York, at the opening meeting of the spring series of weekly sales conferences sponsored by the Cleveland Life Underwriters Association.

"Meeting one's quota," said Mr. Beckwith, "can be reduced to an absolute mathematical formula, for the agent of reasonable experience. Knowing one's quota, knowing the size of the average policy, the number of interviews necessary to produce a sale, and the number of calls necessary to produce an interview, the proposition becomes actuarial. It is imperative that the man who hopes to improve his production, keep just as careful records as the man engaged in a commercial enterprise."

#### Time Record System

The agents' time record system in operation in the Moss agency was explained in detail. Each agent is required to keep and turn in a weekly report, from which monthly reports are compiled by the agency, and referred back to the agent. Mr. Beckwith classifies interviews as "Stand-Up Interview" or "Private Interview."

The weekly sales conference plan which has been developed by the Cleveland association has proven one of the most constructive ever developed by it. The conferences are in reality a "clinic" where each underwriter may bring his problems for discussion and advice.

The program for the spring series is as follows:

Feb. 18—Experiences with "Cold

## MANAGER WANTED

We want a live wire capable of organizing territory and building for the future. Must have experience and clean record. Openings in

MISSOURI  
INDIANA  
MICHIGAN  
NORTHERN ILLINOIS  
OHIO

Let us hear from you at once by mail or wire, in confidence.

Business in Force, over \$110,000,000

## The Bankers Reserve Life Company

R. L. ROBISON, President

W. G. PRESTON, Vice-President

R. C. WAGNER, Secretary-Treasurer

Millions of Assets

HOME OFFICE, OMAHA, NEBRASKA



### COMPLETE COVERAGE FROM A SINGLE SOURCE

Life Health Accident

Life Policies—Disability Policies—Accident Policies

Sub-Standard Standard Super-Standard

One Company  
40 Popular Life Forms

One Correspondent  
7 H & A and Auto Injury Forms

One Contract  
Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California, Illinois.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

THE OHIO STATE LIFE INSURANCE COMPANY  
COLUMBUS, OHIO

# COLORADO

NOW OPEN

ROCKFORD LIFE INSURANCE COMPANY

WRITE TO

Francis L. Brown, Secretary

ROCKFORD, ILLINOIS



**AGENTS**

Direct leads—lives and most helpful general agency in Chicago—is how one of our agents has characterized us.

**Good Men are Always Wanted**

## You'll Like Our Service!

**TWO SUPERVISORS  
To Work With  
AGENTS AND  
BROKERS**

*No Division of Commissions*

**WILLIAM M. HOUZE**

Room 1946-2948, The Straus Bldg.  
S. W. cor. Michigan Ave. and Jackson Blvd.  
Telephones Harrison 1434-0402  
Chicago, Illinois  
General Agent of

**BROKERS**

We offer you the fullest cooperation. We sincerely believe we can serve you to advantage.

## You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

*Those who contemplate life insurance field work are invited to apply to*

## The Mutual Life Insurance Co. of New York

34 NASSAU STREET

NEW YORK, N. Y.

## ARE YOU READY FOR ADVANCEMENT?

HAVE YOU LOOKED FORWARD TO THE TIME WHEN YOU WOULD OWN YOUR OWN BUSINESS? HAVE YOU HAD THE AMBITION TO DO LARGER THINGS? WHY NOT CAPITALIZE YOUR ABILITY AND EXPERIENCE TO YOUR OWN ADVANCEMENT? BUILD YOUR OWN GENERAL AGENCY IN YOUR OWN CITY WHERE YOU ARE KNOWN. WHY NOT HAVE THE LARGER COMMISSIONS AND LONGER RENEWALS AND OVERWRITING COMMISSIONS ON THE PRODUCTION OF MEN YOU APPOINT.

WE HAVE SPLENDID GENERAL AGENCY OPENINGS IN MICHIGAN, ILLINOIS, OHIO, IOWA, MISSOURI, PENNSYLVANIA AND NEW JERSEY. IF WE HAVE NO AGENCY IN YOUR VICINITY, WRITE TO US.

### WE OFFER YOU VERY DISTINCT ADVANTAGES

Splendid General Agency Contract, long term renewals.  
All standard forms of policies, both participating and non-participating.  
Liberal disability benefits.  
Guaranteed Premium Reduction Coupons, beginning at end of first year, with further cash dividends each year after the second, making very low net cost.  
Confidential communication is invited if you have a clean record and the ability to write insurance yourself and to develop a General Agency. You know your own ability and your own limitations. Can you measure up? Can you make this the turning point in your life, the door to the larger opportunity and larger income of which you have dreamed?

## GIRARD LIFE INSURANCE COMPANY

Opposite Independence Hall  
PHILADELPHIA, PA.

Turkey"; Feb. 25—How to Handle the Outer Guard.

March 4—How to Approach the Lawyer; March 11—Capitalizing on the Urging of Will Making; March 18—Advertising—What Have You Done?; March 25—How to Approach Doctors.

April 1—Capitalizing on Statistics to Sell Life Insurance; April 8—Programming Life Insurance; April 15—Endless Chain Systems of Prospecting; April 22—How to Approach the Teacher; April 29—Selling Partnership Insurance.

The meetings are held every Friday from 4 to 5 p. m.

### DISCUSSES THREE FACTORS

**Milas Lasater Tells About Some of Important Elements in Development of Life Insurance**

KANSAS CITY, MO., Feb. 16.—The things which the life insurance man has as a heritage, or some of the important factors contributing to the success of the life insurance business, was the subject of an address before the Kansas City association by Milas Lasater, president of the Federal Land Bank of Wichita, Kans. Mr. Lasater was introduced by Ralph H. Rice, president of the National Fidelity Life, who told of Mr. Lasater's experience as a local agent, state agent, and later as a manager of Oklahoma and Kansas for the Equitable Life of New York. Mr. Lasater was commissioner of Oklahoma at the time the insurance code of that state was formed.

Mr. Lasater emphasized the three things which he believes more than any thing else have served as contributing factors in raising life insurance in the opinion of the public, and in stabilizing the institution of life underwriting. These three factors are the underwriters' associations, both the local units and the national organization, the requirement made by the federal reserve banks, and the federal land banks that all credit reports and applications for loans carry a statement of the amount and kind of insurance carried by the applicant and the placing of the seal of approval by the federal government on life insurance through the adoption of war risk insurance.

"Some people thought this step by the government would injure life insurance," said Mr. Lasater, "but time has proven that it has done only good for the insurance business, because the government placed its seal of approval on life insurance. Every family with a man in the army began to talk insurance. Bringing insurance before the people of the United States under the seal of the government was one of the greatest things ever done for your business."

**Greensboro, N. C.**—At a dinner attended by the largest number of persons ever attending a meeting of the Greensboro association, John Marshall Holcombe, manager of the Life Insurance Research Bureau, made an interesting and instructive presentation of the life insurance solicitor. Mr. Holcombe declared that the foundation of successful life insurance work, what makes one man succeed where others fail, is one's faith in his business, in his company and in himself.

Practically all the prominent life insurance officials of the city were present in addition to about 125 agents and field men.

**St. Paul.**—J. A. Hartigan of the Equitable Life of New York has been elected president of the St. Paul association. M. J. Dillon of the Pacific Mutual and H. M. Walker of the Travelers are vice-presidents, and S. D. Kreuger, secretary-treasurer.

**Richmond, Va.**—Maj. Charles O. Saville, clerk of the chancery court of Richmond, was principal speaker at the February luncheon-meeting of the Richmond association. He explained the various steps in the routine of qualifying, acting and obtaining a discharge as administrator of testate and intestate estates. A committee of the association recently compiled a quantity of material in his court in regard to estates cover-

ing a period of years. The data was distributed among members of the association.

**Blue Grass (Ky.)**—R. B. Burch of Louisville, president of the Louisville association and agency director of the New York Life, made the principal address at the dinner meeting of the Blue Grass association in Lexington, Ky. The Blue Grass association is made up of members from all the cities of central Kentucky and is one of the most influential organizations of the kind in the south.

**Sioux City, Ia.**—Guy T. Struble, attorney, was the principal speaker at a meeting of the Sioux City association last week. He spoke on "Estates and their Distribution," discussing various methods of estate settlement and how life insurance can solve their problems.

**Wilmington**—Delaware life underwriters are showing enthusiastic interest in the Tri-State Life Insurance Congress to be held March 25 in Philadelphia. L. D. Rothensies, president of the Wilmington association says there will be a good attendance from Delaware. He has appointed the following advisory council: Paul Helmel, Travelers; Elwood L. Metter, Mutual Benefit; Harry Wilson, Home Life; George Kelley, National Mutual; Thomas S. Taylor, Provident Mutual; Elgin Clarke, Metropolitan; Louis Rosenblatt, Equitable Life; Theodore Beachamp, Continental American.

**Lansing, Mich.**—Advice to business men to provide for paying their debts after their demise through properly directed insurance policies was urged as a possible sales argument for the life agent in an address before Lansing association last week by Frank G. Hathaway, former Lansing resident but for some time past a field representative of the National Association of Credit Men. "Be sure and arrange part of your client's coverage so it will take care of obligations and not cripple his business," he said. "Insure business men for the amount that they owe and have them regard the premiums as a regular business expense. Tell a man to insure himself to his business so that his business can carry on after he is gone."

The value of insurance to a business man was particularly stressed in relation to its effect on his credit. "A credit man always asks a business man for his insurance policies first of all," said Mr. Hathaway. "This is to make sure that the fire and casualty hazards are properly covered. The credit expert will go farther in extending a man's credit when he carries the proper amount of life insurance for the protection of his business than he otherwise would be justified in going."

**Northern California**—The February meeting of the Northern California association was held in San Francisco last week. F. Eldred Boland of Knight, Boland & Christin, San Francisco attorneys for the Association of Life Presidents, was the principal speaker, having as his subject the California community property law. More than 100 members were in attendance and gave a hearty welcome to a number of new members.

President Roy Henderson was the host at a dinner earlier in the week tendered to the officers and executive committee of the association. Mr. Henderson, who is a cook of no mean ability, played the part of chef.

**Rockford, Ill.**—At the meeting of the Rockford association, Walter E. Burwell, cashier of the Rockford National Bank, explained the new life insurance premium saving club which has been inaugurated by the bank similar to the Christmas Savings Club plan. This makes it possible for policyholders to bank their premiums and save in advance on the weekly or monthly plan to pay the premiums. They have the advantage of receiving interest on the deposits and obtaining the annual premium rate on their policies. Dr. S. S. Huebner of the University of Pennsylvania will address the Rockford Sales Congress March 19.

**Davenport, Ia.**—Twenty-two new members from the tri-city and adjacent territory were admitted to membership in the Davenport association at the monthly meeting last week. The local organization was unanimous in its approval of the agents' qualification bill now before the Iowa legislature. At the state meeting local units were urged to poll their membership on the bill, which will not be introduced unless the state membership is behind the bill. Mason City has

indicated an unfavorable attitude to the qualification legislation.

**Oklahoma City**—The idea of life insurance as one of the conceded mediums of practicing thrift penetrated 7,000 homes in Oklahoma City as the result of the Oklahoma association's efforts to cooperate with the Y. M. C. A. in exploiting Thrift Week it was revealed at a meeting of the association. The two organizations offered cash prizes to school children of the senior and junior high schools, 7,000 essays being submitted. Prizes were awarded the winners and the winning essays read at the meeting Saturday. Tribute to J. O. Mattison, one of the pioneer members of the association, was made by J. Henry Johnson, and the prize offered by the president for the largest number of applications written during Thrift Week was presented to Charles Stewart of Hominy, special agent Aetna Life. Mr. Stewart wrote 32 applications that week, but exceeded that record by eight applications the following week.

The outstanding feature of the meeting was a discussion of "What is the Matter with Life Insurance Underwriters?" by Walter E. Welch of New York City, noted psychologist and lecturer.

**Memphis, Tenn.**—Dr. J. L. Andrews, medical director of the Columbian Mutual Life, addressed the Memphis association at its last meeting. Frank L. Jones of Indianapolis, president last year of the National association, and now chairman of its executive committee, will be the speaker for the February meeting.

**New York**—The New York association will hold its annual sales congress and banquet at the Hotel Astor March 10. William R. Collins, president of the association, will preside at the morning session. The speakers will be: J. A. Fulton, recently appointed agency superintendent of the Home Life of New York; George A. Goodridge, Penn Mutual Life; Ralph Sanborn, State Mutual Life. J. Elliott Hall, general agent of the Penn Mutual Life, will preside at the afternoon session, which will be an open forum. Griffin M. Lovelace, third vice-president of the New York Life, will open the forum. Others who will take part will be Vincent B. Coffin, Ralph Engelsman and Leon Gilbert Simon of New York University; James Elton Bragg of the Union Central Life and Ralph Sanborn of the State Mutual. Other speakers are to be announced.

## JOHN HANCOCK HOLDS ITS ANNUAL MEETING

(CONTINUED FROM PAGE 3)

stated that the company's mortality experience for the year was 70 percent of the expected, the 30 percent savings being distributed in dividends. The new modified life policy was referred to as a baby with an uncertain future although 12 percent of the business written last year was on the modified plan. The company's experience with it is too short to come to any definite conclusions about it, said President Crocker.

### May Be Unruly Child

Casting a glance at group insurance, he called it an unruly child that might under some circumstances overturn the established standards of life underwriting. But as it has captured the imaginations not only of captains of industry but of the wage earners whom it directly served by giving them greater protection at less cost as evidenced by the fact that the total amount of group in force in the country is now \$5,700,000,000 or about 7 percent of the entire legal reserve insurance in force, he declared it very desirable to experiment with group and learn all about it by trial and error. While its experience with non-medical was likewise limited, he said the company was well satisfied with it, about 25 percent of last year's business having been written on the non-medical plan. Endowments last year increased 7 per cent. Disability clauses he said present knotty problems that cause obscurity and dissatisfaction but as disability provisions serve a useful purpose, he said the company was firmly decided to go on with them. In conclusion President Crocker an-

nounced that in the near future the John Hancock will add four stories to its home office structure. The original plan did not call for building this new four story unit until 1930 but the company has grown so rapidly that it has become necessary to construct it immediately. While he did not set it as a goal, President Crocker urged the visiting delegates to shoot at the \$600,000,000 mark the coming year.

### Announce Changes in Policies

Vice-President Fred E. Nason said the company plans to issue no new policies but has decided to make several important changes in its present policies, particularly in regard to disability the 90 day clause with payments from date of disability has been introduced in the new disability contract which covers up to age 65. Premium rates for disability have also been substantially increased, protection for aviators is now set at a flat rate of \$10 per \$1,000 for reserve officers, etc., and \$12.50 for commercial flyers. Furthermore, the company has decided to write no more term on lives of children between ages 10 and 15. The maximum on such lives will be \$3,000 with medical examination. At ages 10 and 11 the maximum will be \$10,000 and \$20,000 at ages 12-14. Henry B. Putnam, manager of the publicity department, stated that the company's advertising this year will follow the same lines as last year while Manager T. C. Callahan of the educational department announced the impending publication of a "Brief Course in the Selling of Life Insurance" in two volumes and the publication by his department of a new monthly magazine as yet unnamed which will be a sales magazine for the field force and not a house organ.

### Tells of Medical Phases

Dr. Edwin H. Allen, medical director, declared that last year was the best year since 1890 so far as the medical work of the field force was concerned. There were fewer delays, fewer requests for additional information and consequently less business lost. The company, he said, is becoming more and more liberal in regard to minor physical impairments, the percentage of rejections having declined from 7 percent in 1922 to 3.6 percent last year. He noted the remarkable fact that the company's mortality experience last year on its non-medical business was much more favorable than on its medical business. He concluded by sketching the splendid services of the welfare service which now practically covers the field. Last year more than 200,000 nursing visits were made and about 5,000 policyholders availed themselves of the benefits of the health service. The moving picture films on personal hygiene and accident prevention were seen by more than 4,000,000 people.

### Given Remarkable Valentine

At the banquet which followed a stage had been erected for the presentation of a bright and witty musical comedy entitled "Oh Mary Dear" by the John Hancock players. President Crocker was presented with a remarkable valentine by Vice-President Elbert H. Brock in the form of a heart-shaped box containing \$36,000,000 of applications written last week, \$6,000,000 more than the company's total for all of January. After a series of conferences between the home office executives and the general agents and superintendents, the convention ended here today.

### Wisconsin Investment Bill

A bill offered in the Wisconsin legislature by Assemblyman R. C. Trembath provides that any life insurance company in the state may invest a part of its assets in the building of small homes for people who desire them. The plan is similar to that used in New York, although the Trembath bill is on a much larger scale. The provision as to home investment is optional with the insurance companies.

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In this connection I might say the Agents of the Employers Indemnity Corporation are quite generally readers of several weekly or monthly insurance publications but I have found in my contact with them that the one which is most appreciated and looked up to as THE LAST WORD on Accident and Health Insurance business is your monthly publication.

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## Pension Figures of United States Steel Show Year's Operation

NEW YORK, Feb. 16.—Retired employees of the United States Steel, the Carnegie Steel and their subsidiary corporations, received \$2,537,916 in pensions in 1926. This compares with \$2,068,625 paid in the previous year; \$1,683,920 granted in 1924, and \$1,448,112 disbursed in 1923. At the close of 1926 there were 5,737 persons on the pension roll; 1,185 having been added since the beginning of the year, while 532 were removed by death. The average age of those retired in 1926 was 62.79 years; their average period of service 31.37 years and the average monthly pension had, \$47.05. Beneficiaries to the fund make no contribution to it, its income being derived from a fund created jointly by the late Andrew Carnegie and the United States Steel Corporation. The latter also provides any additional money that may be required. Employees eligible to pensions as they reach the retirement period or for other cause, approximate 250,000.

## DENNY PRESENTS HIS SIDE

Claimant to Presidency of Central Life  
of Iowa Issues Open Letter  
Reviewing Controversy

DES MOINES, Feb. 17.—In an open letter issued here this week, and published in the local newspapers, Dr. T. C. Denny, last month elected president of the Central Life of Iowa, but still restrained by injunction from interfering with President Oliver C. Miller and the other old officers, declares the Central Life fight is not a "Miller-Carr vs. Denny-Havner" controversy, but a "Miller-Carr vs. Policyholders and Field Representatives" fight. He says the old officers have continually harassed the company's veteran field men and general agents, to the point where production of new business suffered, and that President Miller has been devoting much of his time to outside interests, to the detriment of the Central Life business.

The merits of last month's "surprise" election will be fought out here this week in the courts.

## "SWEEPSTAKES" WINNERS OF RELIANCE LIFE ANNOUNCED

The "December Sweepstakes" of the Reliance Life is closed. The Seaboard department came in "straight" and paid \$1,000. The Thompson agency "placed," paying \$750, and the Kentucky department "showed" for \$500. Until shortly before the race closed it looked likely that western Pennsylvania, Cincinnati, Oregon and Inter-Mountain, in the order named, would finish "in the money," but apparently they weren't able to maintain their sprint down the home stretch.

All business, regardless of when written, paid to the home office in December, was counted. Business written and examined in the branch office late in December was counted, provided the cashier had the settlements in his office Dec. 31 and that such late business was subsequently issued and reported paid in the regular way by Jan. 15.

## Pacific Mutual Capital Increase

The Pacific Mutual Life will increase its capital from \$3,000,000 to \$4,000,000. The new shares will have a par value of \$100 and will be sold at \$200. The \$1,000,000 premium thus arranged for will be added to the surplus.

Prior right to subscribe to the new issue will be granted to present stockholders on basis of one share for each three now held. It is expected that this right will be exercised in every instance, in view of the fact that the new stock will be offered at \$200 a share, of the par value of \$100, the market price being in the neighborhood of \$1100.

## Largest Single Deal in Stone Is Made for N. Y. Life Building

NEW YORK, Feb. 17.—What is claimed to be the largest single contract ever let for stone was that secured by the Indiana Limestone Company in the award for furnishing 450,000 cubic feet of stone, or about 1,000 carloads, to be used in the erection of the new home office building of the New York Life in this city. The intended structure, reputed to be the world's largest office building, will cost approximately \$20,000,000.

## REPORT ON SHENANDOAH LIFE

Examiners of Virginia and North Carolina Departments Comment on Splendid Progress Made by Company

Examination of the Shenandoah Life of Roanoke by the Virginia and North Carolina departments discloses that it had total admitted assets of \$3,806,330 as of Dec. 31, and surplus of \$403,718. Insurance in force totaled \$54,268,885 compared with \$44,226,066 in force at the close of 1925. The company began business in 1916. At the close of that year, it had \$1,504,924 in force. Report of the examiners shows mortgage loans totaling \$2,140,698 outstanding at the end of 1926, while policy loans totaled \$317,149.

"This statement speaks for itself," said the examiners in concluding their report, "but it is a pleasure to report on the splendid progress made by this company since it started business in 1916. It has steadily increased both its assets and insurance in force and at the same time built up a surplus which at the end of 1926 amounted to \$403,718. Its officers are efficient and have at heart both the welfare of the company and the interests of the policyholders."

## Kaskaskia Life Election

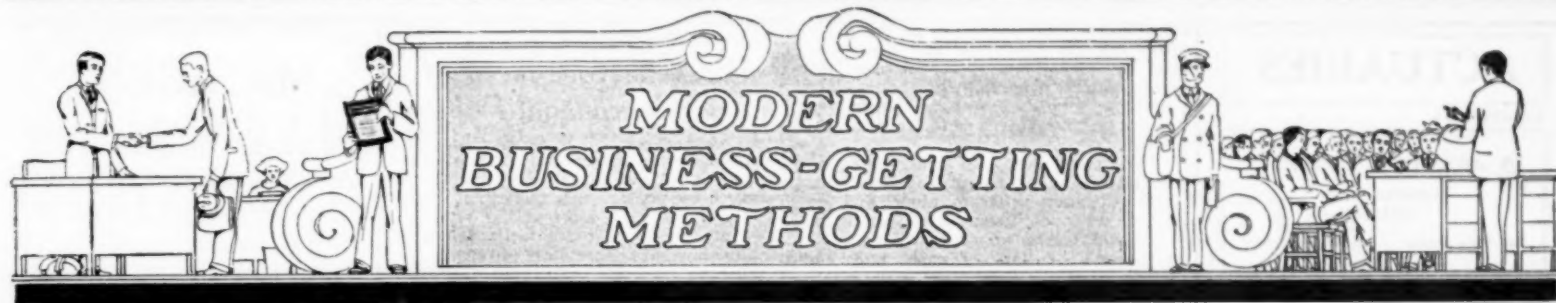
At the annual meeting of stockholders of the Kaskaskia Life of Shelbyville, Ill., last week, Dr. J. C. Westervelt, formerly treasurer, was elected president, succeeding W. J. Eddy. Dr. J. L. Hoover, was elected vice-president, succeeding George E. Bolinger. Dr. Hoover has been a director of the company. C. F. Stiarwalt was reelected secretary and general manager and Herman Janes was elected assistant secretary. W. S. Middlesworth was elected treasurer succeeding J. C. Westervelt. The executive committee consists of Dr. J. C. Westervelt, George C. Bolinger and W. S. Middlesworth.

## Indianapolis Attorneys Spoke

At a recent meeting of the Actuarial Club of Indianapolis, Charles B. Weliver, counsel for the American Central Life, spoke on "The Legislative Program Now Before the Indiana Legislature, as Affecting Life Insurance." Henry S. McMichael, assistant general counsel for the State Life, also discussed the same subject.

## A. L. Davis Advanced

A. L. Davis has been elected to the board of directors of the American Central Life of Indianapolis. Superintendent Davis is a veteran leader of the American Central Texas field forces. His appointment is a recognition of his years of loyalty and faithful service. Mr. Davis is the second member of the field to be so honored, the other being Vice-President and Superintendent Milton F. Belisle. Mr. Davis was born in Illinois in 1862. He entered the life insurance business as a clerk for the Kansas Mutual Life in 1887. After terms of service with the Mutual Life of New York and the Kansas City Life, Mr. Davis entered into a contract with the American Central as superintendent for Texas in 1911, an appointment which he still holds.



## Increasing Life Is Impossible—The Work of the Life Underwriter Is to Guarantee the Prospect's Investment

"WE have been selling death insurance all these years, and it is time for every life underwriter to change," John W. Yates, Detroit agency manager for the Massachusetts Mutual Life told the Philadelphia Association of Life Underwriters at the regular February dinner-meeting last week. "In trying to analyze why more life insurance is not sold, I find that the prerequisites for selling successfully are three:

### Launch Out Boldly Into One's Life Work

"First, I find that some people have not yet determined that selling life insurance is their real life work; they have not made the irrevocable decision that will really cut all strings tying them to their former occupations. They are like the captain of a great ship, who upon sailing from port insists upon having a cable attached to the wharf so that when a storm arises he can call upon those ashore to pull him back. The very name, life underwriter, indicates the necessity

of devoting a life's work to its success. And no calling in the world carries such usefulness and service to humanity.

"Second, to succeed the underwriter must carry the proper mental attitude. The voice automatically reflects what is in the mind. What we say, and how we say it, not only the words but the intonation founded on the faith behind our thoughts, influences in a large way the ultimate decision of the prospect.

"Third, the salesman must be willing to act on suggestions. By this is meant really act, for the man of action is the one who will pay the price of success in real industry. In recent years it has been noticed that the greatest sin among underwriters is laziness. We know more than we put into effect, and we are not willing to pay for the success that we desire by work. The life underwriter must be willing to do those things often that he doesn't want to do when he doesn't want to do them.

"What we choose to do with our time and lives determines what we are. It is the soul quality, the spiritual in sales-

manship, the success of purpose in fixing the faith of your prospect in you and your institution that weighs the balance in your favor.

"Actually there is no resistance to life insurance. The resistance that is found among the buyers is directed at the life insurance men. We are promoters of life, and nothing counts in any industry as much as the faith of the buyer in the promoter's ability to show how an industry can do its work. Life insurance justifies the faith of man in his family, and we must interpret life in terms of service rather than in terms of death benefits.

### Does Not Mention Insurance to Prospect

"How to go about this is a question, and I will not attack without a constructive thought to build upon for your own use. In my presentation of a program of life, when talking to a prospect I never mention the words life insurance. I point out that the chief and primary objectives of the average man is to provide shelter, food, clothing, recreation and education for his family, and, at the same time to accumulate enough income to be independent when he becomes too old, say about 60 or 65 years, to earn the necessities.

"Most men, I say, succeed before 60, but none can guarantee that success will

remain even if the objective is obtained before 60. For I can take you out to Chicago, and there point out to you a poor house for millionaires who have failed through misfortune alone, not by dissipation or they could not obtain admittance. And I can show by actuarial record that 54 men out of 100 reach the age of 65 dependent upon their families or friends for their every need.

### Offers to Loan Sum at Low Interest Rate

"Now, Mr. Prospect, I can loan you a sum, payable to you at 65, or the income from that sum payable at your time of dependence, at just half of the legal rate of interest, without an endorser. I can guarantee that if you are incapacitated before that loan is due, to make the payments for you, and in addition pay you a wage to live upon, without impairing in any way the principal. This might seem like an unbelievably wonderful plan. But it is backed by millions of dollars in reserves, and has never failed of fulfillment in all the hundreds of thousand of cases so contracted.

### Death Cancels All Future Interest Payments

"But that is not all. What is most remarkable is the fact that, if you should not live to complete your interest on



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Are your earnings all that they should be, and is your job capable of expanding into what you wish for the future? IF NOT, a real opportunity is offered to you in the State of

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This state is the home of the greatest industrial center in the entire South and where thriving industries are, business is always good.

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the loan, we immediately cancel all future interest payments, and the principal becomes the property of your wife and children, providing the shelter, food, clothing, education and recreation that has been your objective for them all this time.

"We stand ready to underwrite your program of life. Instead of your being back of your program alone and unaided, we put thousands of people behind you, taking up your problems with millions of dollars of cash, and high grade securities to guarantee your family's security and your own independence.

#### Remove the Fear of Financial Hazards

"For life is at best half 'if', but in life insurance you can find a promise that disability, old age or death are without value as hazards.

"That, in general, is my presentation. Remember that you cannot insure a life, but that you are insuring an investment represented by the prospect's earnings."

### AGENTS SHOULD KNOW ABOUT MEDICAL SIDE

(CONTINUED FROM PAGE 5)

well-known variations of medical opinion. Not infrequently in a certain case three or more well qualified physicians may have directly contradictory opinions both as to actual findings as well as their interpretation. Medicine is not an exact science, and will not be in our generation. The condition of the applicant may vary markedly from hour to hour or day to day. Sugar, albumin, fever, rapid pulse, or heart murmur may be present at one examination and absent at another within a short interval. This may be due to the ordinary variations of the disease or may be due to treatment—insulin for example, in order to pass the insurance examination. The inspection reports may vary, both as to facts discovered and from the personal opinion, prejudice, or partiality of the inspector.

#### Are Approaching Uniformity

"In the second place, home office action between different companies, even on the same data, shows a wide variation, although marked improvement has been evidenced during the past decade since the more extended adoption of the numerical method of rating. On border-line cases there is very apt to be a discrepancy between a company which does a substandard business and one that does not. The latter is restricted to either accepting standard or declining, and obviously, some of these accepted cases and a larger proportion of the declined cases would be offered a rated policy by the company equipped for this service. Furthermore, different companies have established a different standard of mortality experience as their aim. Some which have made records on low net cost and the smaller companies, aim for a very low mortality, at or below 50 percent of the expected; others, especially non-participating and larger companies, are satisfied with 60 to 70 percent American Experience table.

#### Numerical Rating Developing

"Home office action is perhaps most influenced by the extent to which the numerical system of rating has been adopted as established office practice. Where decision is based on memory and individual judgment the variations will obviously be the most marked, and inconsistencies in action be most apparent to the agency force. Numerical rating manuals are rapidly coming into universal use, and as these manuals gradually conform more and more closely to common standards, action within the company as well as between companies will tend to uniformity and consistency.

#### Health Service Important

"Most life insurance companies are offering some form of health service. You can sell this service to your constituents and can use your experience

### Nebraska Case Shows Workers Have Need of Educational Policies

LINCOLN, NEB., Feb. 17.—Life insurance agents might find a good talking point for the sale of educational insurance by perusal of a story that came to the front in a court action recently instituted here. The Nebraska compensation law has heretofore been interpreted to give the employer of an injured worker the power to say whether or not he will make a lump sum settlement. Usually this means the insurance carrier. In this action an effort is made to get a court order directing the carrier to pay into court for the use of the injured worker the present value of the total of \$15,000 that he figures will be paid him for the remainder of his life. The plea is based entirely on the fact that the injured man has four children, that the state commands him to give these children at least a common school education, that he must send them to school until they are 16 and must not put them to work until they are 14, and yet has neglected to provide a way by which he can, when incapacitated himself, give them the education, since a weekly payment of \$15 will not support a family of that size.

"With workers getting the good wages they now receive," said a local insurance man who read the item in a Lincoln paper, "it ought not to be difficult to sell educational policies to many of them that are well within their means. I have cut this story out and am going to make some good use of it among working men prospects. The law limits the compensation an injured employe may receive to \$15 a week, no matter how much he makes a week when at work. If a lot of them with families growing up were made to realize the big handicap this puts on their children getting an education, selling them the right kind of a policy ought not to be difficult."

gained from the life insurance examination to point the value of the periodic physical health examination or health audit. Your business makes it natural that you should discuss health problems and whenever you have been the means of a prospect or policyholder discovering an early impairment, you have the satisfaction of knowing that you have given him the first and necessary step towards saving or prolonging his life."

#### Mrs. Franklin Webster Dead

Mrs. Franklin Webster, wife of Franklin Webster, formerly of the "Insurance Press" and now associate editor of the "Weekly Underwriter," died Monday at their home in East Orange, N. J., after an illness of two years. Funeral services were held at East Orange, where she was buried.

#### Frank E. Hall Promoted

Frank E. Hall, former assistant secretary of the Life Insurance Company of Virginia, has been appointed assistant vice-president. He will assist First Vice-President W. L. T. Rogerson in directing production, both ordinary and industrial. He will continue to superintend the general agency.

### WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$68,000,000 in assets and over \$320,000,000 insurance in force.

More than 35,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE  
INSURANCE COMPANY

PHILADELPHIA  
Walter LeMar Talbot, President

## MR. AGENT

Do you care for QUALITY?  
Age, Sound Experience, Low  
Cost, a Splendid Record for  
over 67 years?

Then why not take  
a General Agency for

## THE ST. LOUIS MUTUAL LIFE

Our Agents and Policy Holders  
Stick! Write:

**D. E. MacMILLAN,**  
Supervisor of Agents,  
3640 Washington Ave.,  
St. Louis, Mo.



Stephen M. Babbitt  
President

HUTCHINSON, KANSAS

## FLORIDA

UNION NATIONAL  
INSURANCE CO. of FLORIDA  
ST. PETERSBURG

MAX A. H. FITZ President  
E. F. H. ROBERTS Secretary & Actuary  
DR. JOHN L. DAVIS  
Executive Vice President  
and Medical Director

AGENTS WANTED for Florida.  
Issues every desirable form of  
policy. Automatic reinsurance pro-  
vides for very large lines. Prompt  
efficient service.

Address: John C. Roberson,  
Vice-President and  
Agency Director,  
First National Bank Building,  
St. Petersburg, Florida.

It is worth your while to  
ADVERTISE  
in the National Underwriter  
1362 Insurance Exchange, Chicago

## ANOTHER YEAR of PROGRESS

*has been recorded in the history of this growing Company*

Our Agency Organization is beginning the New Year with the best January in the Company's history. All signs indicate that 1927 will be our greatest year.

To be in an atmosphere of progress means to progress.

There are attractive agency openings in our General Agencies located in the following States:

Michigan	Minnesota	Kentucky
Georgia	Florida	Alabama
Texas	Mississippi	Tennessee
District of Columbia	Maryland	South Carolina
Virginia	North Carolina	West Virginia

*Interested Parties Should Address*

AGENCY DEPARTMENT

ATLANTIC LIFE INSURANCE CO.  
RICHMOND, VIRGINIA

*"Honestly It's The Best Policy"*

## SIX MILLIONS ON POLICY HOLDERS

OCTOBER—"POLICY HOLDERS' Month" established a new record.

OUR TOTAL OF NEW EXAMINED business for the month was \$21,081,774 of which \$6,452,939 or more than 30 per cent was on the lives of policy holders.

COMPANY PLANS FOR POLICY Holder co-operation made this possible.

**BANKERS LIFE COMPANY**

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa



# 99%

Of all applications accepted. Would these facilities for placing insurance interest you?

**Our 1925 experience**

Policies issued as applied for, more than 93%.

Policies issued on modified basis, 5%.

Actual rejections, less than 1 3/4%.

Many of the 1 3/4% rejections can now be written on the Company's Personal Life Income policy for rejected risks, bringing acceptances up to 99%.

Actual to expected mortality, 39%.

**For Agency Relations**

Address

**THE OHIO NATIONAL LIFE  
INSURANCE COMPANY**  
CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't. of Agents

## 279 Newspaper Reports

Give just that number of Deaths due to Carbon Monoxide Gas Poisoning for the six months ending December 31, 1926.

From Maine to California and Minnesota to Texas, these reports were received by the John Hancock Mutual Life Insurance Company, in connection with its warning to the Public.

Deaths from this cause is no respecter of localities, and cold weather increases the danger. Look at the record:

July .....	6	October .....	29
August .....	7	November .....	56
September .....	12	December .....	169

We think there is need of our Warning and ask the insurance fraternity to spread the information.

Booklet describing the danger mailed to any underwriter interested. Apply to Inquiry Bureau.

*John Hancock*  
MUTUAL  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

197 Clarendon St., Boston, Mass.



# *The* **METROPOLITAN LIFE**

*has assets of more than \$2,000,000,000  
and more than 24,500,000 policyholders  
comprising 1 in every 5 of the popu-  
lation of the United States and Canada.*

## **FISCAL STATEMENT, 1926**

**Assets** ..... \$ 2,108,004,385.30

### **Liabilities:**

Statutory Reserve ..... \$ 1,862,873,176.00  
Dividends to policyholders payable 1927.... 52,246,369.35  
All other liabilities..... 70,648,717.81  
Unassigned Funds ..... 122,236,122.14

**\$ 2,108,004,385.30**

Increase in assets during 1926.....\$ 253,546,902.88

Income in 1926 ..... 595,596,505.88

Gain in income, 1926 ..... 64,368,062.09

Paid-for Life Insurance Issued, Increased and Re-  
vived in 1926..... 3,011,775,150.00

Gain in Insurance in Force in 1926..... 1,401,734,835.00

**Total Bonuses and Dividends to policyholders  
from 1892 to and including 1927.....\$304,594,554.96**

## **LIFE INSURANCE OUTSTANDING**

Ordinary Insurance .....\$ 6,566,596,872.00

Industrial (premiums payable weekly)..... 5,487,800,648.00

Group Insurance ..... 1,444,584,107.00

**Total Insurance Outstanding.....\$13,498,981,627.00**

**Number of Policies in Force December 31, 1926 7,239,579.00**

## **METROPOLITAN LIFE INSURANCE COMPANY**

HALEY FISKE, *President*

FREDERICK H. ECKER, *Vice-President*

# The National Underwriter

## LIFE INSURANCE EDITION

*Succeeding*

## THE INSURANCE PRESS LIFE INSURANCE DISTRIBUTIONS NUMBER

Thirty-first Year, No. 7A

CHICAGO, CINCINNATI AND NEW YORK, MONDAY, FEBRUARY 21, 1927

\$3.00 Per Year, 75 Cents a Copy

# Life Insurance Payments in the United States and Canada in 1925

*Grand Total of Distributions in the United States and Canada Was \$1,584,634,940—  
Hundreds of Individual Claims Exceeded \$100,000—Heaviest Payment \$1,767,000—  
Numerous Business Policies Paid—Large Insurances Written on Prominent Men.*

THE INSURANCE PRESS-NATIONAL UNDERWRITER computations show the following summation of life insurance distributions in 1925 by insurance organizations operating in the United States and Canada, including the transactions of the United States Veterans' Bureau during the same period:

1. Death claims, matured endowments, annuities, disability claims and additional accidental death benefits.....	\$869,676,000
2. Payments for premium savings (dividends to policyholders) and for lapsed, surrendered and purchased policies.....	671,340,000
<i>Total (Items 1 and 2).....</i>	<i>\$1,541,016,000</i>
3. U. S. Veterans' Bureau payments for the calendar year 1925—Commuted value of death and disability claims and matured endowments, \$38,711,533; dividends and surrender values, \$4,907,386.....	43,618,940
<i>Grand Total (Items 1, 2 and 3).....</i>	<i>\$1,584,634,940</i>

IN 58 cities in the United States and Canada the total life insurance payments in 1925 exceeded \$1,000,000, Greater New York leading with \$46,476,000, followed by Chicago with \$22,450,000, and Philadelphia with \$16,088,000. Pittsburgh received \$9,450,000, Detroit \$7,376,000, St. Louis \$7,277,000, Boston \$7,020,000, Los Angeles \$6,158,000, Cleveland \$6,032,000.

Cincinnati had \$5,993,000, followed closely by Baltimore with \$5,938,000, and San Francisco with \$5,588,000. Next came Milwaukee with \$4,627,000, followed by Buffalo with

THE NATIONAL UNDERWRITER takes pleasure in publishing this issue of "Life Payments Localized" covering the year 1925, which it is doing in fulfillment of its contract with the "Insurance Press".

The special number showing the "Life Payments" for 1926 and annually hereafter will be under the auspices of THE NATIONAL UNDERWRITER and will appear in July. The present issue is necessarily several months late. The compilation, already delayed owing to former conditions, was still further interrupted by the transfer to a new publisher in December. Although printed and published as a new service of THE NATIONAL UNDERWRITER, LIFE INSURANCE EDITION, the present issue of this special number was compiled by the "Insurance Press" staff.

Next in order came Rochester with \$2,843,000, Providence with \$2,835,000, Toronto \$2,818,000, Indianapolis \$2,693,000, Toledo \$2,554,000, Seattle following closely with \$2,545,000, and Omaha with \$2,520,000. New Orleans had \$2,500,000, Atlanta \$2,492,000, Columbus \$2,297,000, Portland \$2,239,000, Hartford \$2,196,000,



St. Paul, Minn., \$2,154,000; Memphis, Tenn., \$2,005,000.

Cities in which the distributions in 1925 ranged from \$2,000,000 to \$1,000,000 numbered 23. A special tabulation on another page shows the cities in which payments totaled \$150,000 and over, listed in the order of their amounts.

### Three Claims Exceeded a Million

Three individual claims for insurance exceeding \$1,000,000 were paid in 1925, all three on men under 60, and, by an odd coincidence, death in each case came with scarcely any warning, terminating an active life.

Solomon Rosenbloom, Pittsburgh banker, age 56, was stricken at a dinner he was attending while on a visit to New York; he died a few days later. Mr. Rosenbloom was an internationally known philanthropist, his donations having been chiefly to Hebrew educational and social institutions in this country and in Palestine. Insurance paid, \$1,767,000.

Horace A. Saks, New York merchant, active head of Saks & Co., age 43, died of septic poisoning caused by a boil on his face. Mr. Saks was at work up to two days before his death. A ten-year business policy for \$1,000,000 had been taken out on his life payable to the trustees of a mortgage on the new Saks Fifth Avenue Department Store. Insurance paid, \$1,201,000.

Julius Fleischmann, yeast manufacturer, former mayor of Cincinnati, age 52, died suddenly while playing polo at Miami Beach, Fla. The taxes on his estate ran into many millions, and the executors, because of lack of sufficient ready funds to meet the taxation, were compelled to sacrifice valuable securities. Insurance paid, \$1,049,249.

### Three Hundred Payments Over \$100,000

In addition to the three million-dollar claims, 21 payments ranging from \$300,000 to \$800,000 were made in the United States and Canada, two of these on the lives of women. More than 300 claim payments of \$100,000 and over are listed. The insurance, in numerous cases, included business policies taken out for the protection of the firms and corporations with which the insureds were associated as important executives.

In the case of Melville L. Wilkinson of St. Louis, for instance, \$150,000 of his insurance went to the Denver Dry Goods Company and \$100,000 to Scruggs, Vandervoort & Barney of St. Louis.

On the death of Frank D. Scherl of Norwood, O., the proceeds of a \$100,000 policy went to the Cincinnati Rubber Manufacturing Company, of which he was president.

The Billeaud Sugar Factory of Broussard, La., was beneficiary of a \$40,000 policy on the life of its president, Martial Billeaud, Jr.

Numerous other business policy claims, both small and large, are included in 1925 payments.

### Springfield Woman Had \$545,000

The list of 1925 claims includes a number of heavy payments under policies on the lives of women, as follows: Julia N. Chapin, Springfield, Mass., \$545,000; Hattie M. Ogden, Chicago, Ill., \$526,250; Luna Scott, Los Angeles, Cal., \$219,281; Minna Feuerbacher, St. Louis, Mo., \$100,000; Lillian A. Chatman, Boston, Mass., \$75,473; Bertha L. Frank, New Orleans, La., \$48,236; Rose Dusin, New York, N. Y., \$35,088; Emma T. C. Duback, Sante Fe, N. Mex., \$20,050.

### Prominent Men Among Claimants

A study of the claim payments in 1925 reveals the names of a number of persons who were prominent in various fields. Alfred C. Bedford, president of the Standard Oil Company,

is shown to have carried \$405,000. William Green, ex-president of the United Typothetae of America, had \$256,000. Michael H. DeYoung, publisher of the San Francisco "Daily Chronicle," is listed with \$220,000 insurance. Frederick William Upham of Chicago, ex-treasurer of the Republican national committee, had \$197,500. Andrew J. Fletcher, well known shipbuilder and president of the American Locomotive Company, carried \$176,511. Herbert Parsons, New York City Republican leader, had upwards of \$300,000. Julius Fleischmann, yeast manufacturer, had \$1,049,249; Solomon Rosenbloom, Jewish philanthropist, was insured for \$1,767,000. Victor Lawson, editor and publisher of the Chicago "Daily News," had \$91,600. Seymour L. Cromwell, ex-president of the New York Stock Exchange, carried \$121,308. Clinton Rossiter, former president of the Brooklyn Rapid Transit Company, had \$80,570. Jarvis A. Wood, president of the Poor Richard Club, had \$48,453. Julius M. Mayer, ex-United States judge, is reported to have carried \$40,073. Michael J. Degnon, subway builder, had \$134,800. William H. Ahmanson, president of the National American Fire Insurance Company of Omaha, had \$125,000. Dr. John M. Clarke, director of the New York State Museum at Albany, carried \$28,140. Augustus O. Bourn of Bristol, R. I., ex-governor, is listed with \$24,593.

### Large Payments in Canada

Apparently the largest claim paid in Canada in 1925 was insurance on the life of J. A. Richards of the Province of Quebec, amounting to \$800,000. Among other big payments were: Joseph S. Stanford, Quebec, \$233,000; G. E. Templeton, Ontario, \$115,288; John J. Bradley, Quebec, \$110,984; Robert Masson, Ontario, \$103,368; David Dick, Jr., Ontario, \$75,000; Douglas R. Teasdale, Ontario, \$66,000; J. P. E. Gagnon, Quebec, \$60,000; D. W. O'Sullivan, Ontario, \$59,500; Joseph Eveleigh, Quebec, \$52,000; John R. Douglas, Quebec, \$50,063; Aloyer Bauer, Ontario, \$50,000; Dr. M. Raynor, British Columbia, \$45,510; Hubert E. Larkin, Ontario, \$45,000; Sir Augustus M. Nanton, Manitoba, \$44,348; Jean C. Routhier, Quebec, \$42,500; Thomas M. Quigley, Saskatchewan, \$38,498; D. A. McLeod, Alberta, \$38,380; Louis J. A. Desy, Quebec, \$38,000; William A. Sutherland, Ontario, \$37,128; Thomas S. T. Smellie, Ontario, \$35,783; Robert J. Fleming, Ontario, \$35,000; Joseph S. Brassard, Alberta, \$34,000.

### Veterans' Bureau Claims Approaching Normal

The United States Veterans' Bureau, as of June 30, 1926, was paying monthly instalments on term insurance to 11,802 permanently and totally disabled veterans of the World War and to the beneficiaries of 141,916 deceased veterans. The liability incurred by the United States on account of insurance claims awarded, from the time the war risk insurance act was passed in 1917 to the present, has been approximately one and a half billions (commuted value). The peak year for government payments was, of course, the year 1919, when the losses totaled about \$900,000,000, the claims being almost all the result of the war. Since 1920 the claims have been approaching a normal basis.

The commuted value of death and disability claims awarded for the calendar year 1925 under term insurance amounted to \$31,285,203; and under converted insurance, \$7,414,350. The Veterans' Bureau disbursed in dividends under insurance policies in that year \$2,795,372, and in surrender values, \$2,112,013. Matured endowments in 1925 totaled \$12,000.

### Group Claims Exceed \$1,000,000 Weekly

The immense growth of group insurance has been a conspicuous feature of life insurance developments in the past

(Continued on page 6)

### Some Figures Shown From the Records of the Probate Courts

THE Equitable Life of New York in "Agency Items" calls attention to its booklet, "The Budgets We Leave Behind," and also cites the fact that "The Literary Digest" only recently had an article on "The Wealth We Leave Behind." The Equitable says:

The head of practically every household when he dies leaves some budgets for his surviving family to meet. Not every man, however, leaves behind him the means to finance these budgets.

Note the following statistics gathered by the federal trade commission and reprinted by the "Digest:"

\* \* \*

Eleven people out of 100 whose estates are probated with the courts bequeath to their heirs less than \$500; 10 leave from \$500 to \$1,000; 20 from \$1,000 to \$2,500; and 18 from \$2,500 to \$5,000; about 15 out of 100 will leave estates valued at \$5,000 to \$10,000; 15 will pass on to their reward and leave from \$10,000 to \$25,000; between five and six will leave estates from \$25,000 to \$50,000; according to figures gathered by the federal trade commission when it was making a survey of our national wealth. The records of the probate courts of twenty-four "sample" counties throughout the United States were searched to see just what the average individual leaves to his heirs, the records covering a period of twelve years. In an article by Reuben A. Lewis, Jr., in "The American Bankers Association Journal," we are told that:

\* \* \*

"To insure averages that would not be lopsided by considering only the estates left by individuals in the rich centers, the federal agents selected nine counties of the rural type, in which there was not a single town of more than 5,000. Ten counties of the town type were chosen, where the largest town had a population of from 5,000 to 50,000. The other five counties were of the city type, each containing a city of more than 50,000. There were Savannah, Georgia; Topeka, Kansas; Washington, D. C.; Oklahoma City, and Fall River, Massachusetts.

While 43,512 estates were recorded, there were about 141,466 estates in these counties that were worth so little that they were not even probated.

What did the estates filed reveal as to how wealth is distributed? About 1 percent of the estimated number of decedents owned about 59 percent of the estimated wealth. More than 90 percent of the wealth was owned by about 13 percent of the decedents. The average value for all estates was \$3,800—but nine out of every ten had estates amounting to less than this figure. The estates of the very wealthy brought the average up to this level.

\* \* \*

About 65 percent of the total number of probated estates were between \$1,000 and \$25,000 in size.

Here is how wealth in the United States is distributed, as indicated by estates of the decedents in the selected counties:

Size Group	No. of Estates	Per Cent	Average Value
Not probated.....	141,446	76.5	\$ 258
Under \$500 .....	6,099	3.3	258
\$500 to \$1,000.....	4,824	2.6	702
\$1,000 to \$2,500....	8,766	4.7	1,619
\$2,500 to \$5,000....	7,572	4.1	3,557
\$5,000 to \$10,000...	6,446	3.5	7,006
\$10,000 to \$25,000..	5,518	3.0	15,446
\$25,000 to \$50,000..	2,231	1.2	24,930
\$50,000 to \$100,000	1,105	0.6	68,815
\$100,000 to \$250,000	651	0.4	149,922
\$250,000 to \$500,000	179	0.1	337,015
\$500,000 to			
\$1,000,000 .....	76	...	684,563
Over \$1,000,000....	44	...	2,975,296
	184,957	100	

\* \* \*

It will be noted that 91 percent of the 184,000 estates examined had an average value of less than \$3,600. Over 76 percent of the estates examined showed an average value of only \$258.

Presumably these figures include little if any life insurance, substantiating, by inference at least, that aside from life insurance, the average man bequeaths very little to his family to take care of the budgets left behind.

Who is who in this family? One brother has the chair of Applied Physics in a college and the other is to have the chair of applied electricity at Sing Sing.

## FOR SEVENTY-SIX YEARS 1851 to 1927



It is not difficult to understand why the Massachusetts Mutual in 1926 surpassed all previous efforts and in 1927 is continuing its expansion. Seventy-six years of Service efficiently and promptly rendered have won the confidence of policyholders, representatives, and the public in general.

A company with a sterling reputation, policy contracts which are not excelled, and a Home Office that has the right spirit make a combination that ensures success for any energetic and capable man or woman in the Field.

**MASSACHUSETTS MUTUAL  
LIFE INSURANCE COMPANY**  
SPRINGFIELD, MASSACHUSETTS

*Organized in 1851*



# Largest Insurances Paid in 1925 in the United States and Canada

Solomon Rosenbloom, N. Y.	1,767,000	Seymour L. Cromwell, N. J.	121,308	Joseph H. Oberlies, N. Y.	80,000	James W. McQueen, Ala.	57,000	Jose M. De Birmingham, N. Y.	47,768
Horace A. Saks, N. Y.	1,201,000	Simon Sieph, Ill.	120,941	Leo Steinfeld, N. Y.	80,000	Carl G. Schoeffel, Mich.	57,000	Edward Tancil, Ill.	47,540
Julius Fleischmann, N. Y.	1,049,249	William E. Coffin, N. Y.	120,000	Bertram H. Wagon, Ga.	80,000	Robert E. Gorton, O.	56,538	Fred S. Stewart, Ga.	47,510
Joseph A. Richards, Que.	800,000	Parker A. Henderson, Fla.	119,000	Herman Hirschmann, S. C.	79,814	Robert Porter, Cal.	56,513	Thomas K. Alford, N. Y.	47,500
Can. Clarence C. Herbruck, O.	657,000	George W. Moran, Mo.	119,000	Harry A. Velick, Mich.	79,588	Morris Altman, N. Y.	56,250	William D. Orthwein, Mo.	47,500
Justin E. Griess, Pa. & O.	651,817	Dr. Lucien C. Warner, N. Y.	118,104	Lenus H. Hilleman, Pa.	79,001	Alfred R. McDermott, Mich.	55,988	Murray G. Haskell, Tex.	47,024
Melville L. Wilkinson, Mo.	565,000	John J. Plath, Fla.	118,000	Troy B. Rhea, Fla.	79,000	Frank E. Anderson, Okla.	55,630	Franc W. Altman, Ia.	47,000
Julia N. Chapin, Mass.	545,000	Alexander Sanger, Tex.	116,200	Mike Michael, Ky.	78,764	Marquis Eaton, Ill.	55,227	William S. Phillips, Md.	47,000
Hattie M. Ogden, Ill.	526,250	G. E. Templeton, Ont.	115,288	Arthur T. Bradlee, Mass.	77,690	Horace R. Shores, Fla.	55,074	Dr. William G. Somerville, Tenn.	46,479
Isaac Seder, Pa.	475,000	Can. William C. Dierks, Pa.	115,000	Harry James Blackburn, O.	77,621	Bonaparte Allen, Ga.	55,000	Albert M. Doctor, Ill.	46,066
George T. Johnson, Wis.	460,000	William McConway, Pa.	115,000	George D. Finlay, N. J.	77,500	England J. Barker, Ill.	55,000	Frederick C. Kirkendall, Pa.	46,000
Charles M. Dupuy, Pa.	425,000	Hugh McIlvaine, Pa.	115,000	Maurice J. Lowrey, Ill.	77,358	Joseph F. Caulfield, N. Y.	55,000	George M. Baxford, N. Y.	45,822
Luther J. Holton, Cal.	425,000	William J. Evans, Jr., Ill.	113,000	Edward A. Freshman, N. Y.	77,120	Thomas C. Dymond, Cal.	55,000	Dr. M. Raynor, B. C. Can.	45,610
Alfred C. Bedford, N. Y.	405,000	Benjamin F. Bain, Pa.	112,500	John P. Broders, Ala.	77,000	George E. Ford, Ill.	55,000	J. Francis A. Coakley, N. Y.	45,500
Elliott Stevenson, Mich.	390,640	John J. Bradley, Que.	110,934	John M. Patterson, Pa.	76,593	David Hamilton, Pa.	55,000	Herman A. Hitt, Ala.	45,288
Dr. Perry Nichols, Minn.	384,000	Can. Dr. Charles B. Lee, W. Va.	110,200	Isidor Mishkin, N. Y.	76,069	Paul J. Kres, Ill.	55,000	Jacob E. Ackerman, Mass.	45,000
Henry Bridgman, Minn.	382,000	Gustav Erlebach, D. C.	110,000	Louis Weiss, N. Y.	76,000	Robert F. Leesley, Ill.	55,000	John G. Berger, Ind.	45,000
William J. Ehrlich, N. Y.	345,000	David Feingold, Mass.	110,000	Lillian A. Chatman, Mass.	75,473	Frank M. Loper, N. Y.	55,000	Ralph W. Booth, N. Y.	45,000
Timothy Gray Coburn, Va.	340,000	Oscar J. Gude, N. Y.	110,000	Edgar A. Potter, Ill.	75,324	Robert J. Wilson, Pa.	55,000	Eugene Colgan, Ill.	45,000
Charles Bressmer, Ill.	335,000	Abram C. Mott, Pa.	110,000	John F. Neely, Ga.	75,274	William D. Wright, Mass.	55,000	Eben E. Dunlop, S. D.	45,000
Theodore H. Rohde, Md.	331,465	Joseph Nussbaum, Pa.	110,000	Alexander Joske, Tex.	75,195	Troy M. Mink, Fla.	54,901	Roger M. Freeman, N. Y.	45,000
Huston Wyeth, Fla. & Mo.	319,550	Francis A. Argue, Cal.	109,000	Philip M. Kayden, N. Y.	75,058	Salio Galecki, Va.	54,500	James D. Hamilton, O.	45,000
Oscar L. Morris, Md.	308,000	William Marshall Rice, Tex.	108,464	Abraham G. Becker, Ill.	75,000	Edwin D. Glauser, Pa.	54,500	Eugene G. Hayward, Ill.	45,000
Herbert Parsons, N. Y.	300,000	William T. Crawford, La.	108,000	David Dick, Jr., Ont.	75,000	Charles J. Kahn, O.	54,000	Baldwin C. Hvass, N. Y.	45,000
Bertrand E. Stinson, Minn.	298,449	Daniel C. Ashley, Jr., Ga.	107,500	Can. Chauncey H. Dierks, Mo.	75,000	George H. Clippert, Mich.	54,000	James A. Knudson, Cal.	45,000
John A. Barbour, Mass.	295,000	Benjamin H. Powers, W. Va.	107,000	Elbert C. Fisher, Mich.	75,000	Simon V. Haus, N. Y.	54,000	Hubert E. Larkin, Ont.	45,000
Harry S. Houpt, N. Y.	290,000	George Squire Gray, Tex.	107,000	Thomas S. Gay, Pa.	75,000	William J. McCrea, Md.	54,000	Can. Justus Vinton Locke, N. Y.	45,000
Joseph M. Levy, N. Y.	286,000	Abraham Bonine, N. Y.	105,000	Frank S. Hayward, Cal.	75,000	George A. Violante, N. Y.	54,000	Tola David Maness, S. C.	45,000
Charles A. Smith, Cal.	277,000	Harry A. Braunstein, Pa.	105,000	Henry M. Hergin, N. Y.	75,000	Richard M. Cary, Fla.	53,916	Baisden Mickle, Fla.	45,000
Cecil D. Gregg, Mo.	260,764	Albert O. Hoy, Pa.	105,000	Joseph P. O'Brien, Conn.	75,000	Charles J. Beach, N. J.	53,500	Edgar G. Morrison, W. Va.	45,000
Frank T. White, La.	256,000	Elmer E. Teare, O.	104,652	Charles J. McCarthy, Mass.	74,501	Nathan Goldberg, Pa.	53,331	Morris David Neumann, Pa.	45,000
William Green, N. Y.	256,000	Frank D. Scherl, O.	104,451	William Dougherty, Md.	74,000	L. May Walbridge, Ill.	53,359	William E. Porter, Ark.	45,000
Albert I. Strauss, O.	255,000	William M. C. Bryan, Mo.	104,000	Courtney H. Casebeer, Ia.	73,000	Frank E. Harold, Ill.	53,030	Francis B. Purinton, Me.	45,000
James W. Spence, Mass.	254,000	Joseph J. Heller, Cal. & Ill.	104,000	Samuel Kanrich, N. Y.	72,500	Paul C. Hayes, O.	53,000	Morris Rossin, N. Y.	45,000
Gustav M. Thurnauer, N. Y.	250,000	Harry L. Sulzburgh, Ind.	103,500	Frederick H. Wurster, Cal.	72,062	Harry C. Meserve, Mass.	53,000	James B. Thayer, Mass.	45,000
William Leslie Wilson, Mich.	245,000	Robert Masson, Ont. Can.	102,320	George D. Howell, Pa.	72,000	Edward Hirschler, Va.	52,944	John H. B. Tomlinson, N. C.	45,000
Alfred E. Connell, Pa.	244,016	Vivian I. Brandon, N. Y.	102,000	Isiah T. Irvin, Jr., Ga.	71,130	Paul H. Zenger, O.	52,549	Francis C. Waller, Ill.	45,000
Herbert L. Parker, Mo.	240,000	Russell A. Johnson, Ky.	102,000	Lincoln C. Cummings, Mass.	71,000	Max Pam, Ill.	52,500	George W. Boose, Ia.	44,914
Paul M. Herzog, N. Y.	240,000	Sims G. Wylie, N. Y.	101,757	Morris Shidlovsky, N. Y.	70,602	James R. Sandefur, Miss.	52,500	Thomas P. Lyons, N. Y.	44,715
George A. Tarbuton, Ga.	238,334	Russell C. Jensen, Nev.	101,596	Roy T. Urquhart, Mich.	70,597	Samuel Selinsky, Mich.	52,467	Sir Augustus M. Nanton, Man. Can.	44,343
Joseph S. Stanford, Que.	233,000	Volley B. Whitley, Tex.	101,000	Stephen F. Jones, Miss.	70,110	Charles F. Wright, Pa.	52,000	Robert S. Downs, D. C.	44,200
Can. John Henry Lesh, Mass.	223,000	John F. Toucy, N. Y.	100,403	George P. Longwell, Ill.	70,103	Bertie Rosenfeld, N. Y.	51,995	Ralph E. Lawlor, Ill.	44,153
Ambrose S. Wilsey, N. J.	221,500	David V. Landis, Pa.	100,200	Henry A. Boeckeler, Mo.	70,000	Louis D. Amisler, Tex.	51,000	Henry Mehl, N. J.	44,038
Michael H. DeYoung, Cal.	220,000	John Metzger, Ill.	100,194	Louis E. Byck, Ky.	70,000	Morris Charlop, Pa.	51,000	Abraham Westcott, Ind.	44,000
Philip M. Reynolds, Mass.	220,000	John M. Toucy, N. Y.	100,100	Frank Gillette, Ill.	70,000	Walter H. Hanley, R. I.	50,720	Morris D. Ullman, Mich.	44,000
Luna M. Scott, Cal.	219,231	Clyde C. Boso, W. Va.	100,000	Fisher Hazard Lippincott, Pa.	70,000	Clarence A. Backer, Va.	50,669	Harry Budow, Tex.	43,980
Charles S. Horn, Pa.	215,000	John Cadwalader, Pa.	100,000	Hyman Sklamberg, N. Y.	70,000	Lawrence H. McWane, Va.	50,500	Oliver C. Rayman, S. D.	43,589
Clifford M. Dolph, Mo.	211,326	Minna Fuerbacher, Mo.	100,000	Dr. Leo A. O'Brien, Okla.	69,311	H. Myers, Cal.	50,500	David Kramer, Pa.	43,500
Walter F. Ballinger, Pa.	209,214	Henry C. Gotcher, Miss.	100,000	Joseph O. Kostner, Ill.	68,000	J. Franklin Winner, N. J.	50,485	Charles S. Moch, O.	43,152
Thomas A. McCann, Minn.	208,000	William A. Graham, N. Y.	100,000	Smilie Vaughan, S. C.	68,000	Louis S. Stroock, N. Y.	50,472	William W. Irving, N. Y.	43,115
Arthur D. Eddy, Mich.	206,161	Lewis A. Hayden, Cal.	100,000	Nathaniel B. Bubba, Pa.	67,217	David Patton, Ill.	50,468	Max Brill, N. Y.	43,000
Richard Clyde Dutton, Ia.	200,000	Joseph K. Hetchins, Cal.	100,000	Horace E. Smythe, Pa.	67,020	Edgar David Rolf, Kan.	50,428	William Oberlies, N. C.	43,000
James Ormande Butler, N. Y.	195,000	Thomas L. McBeath, Mo.	100,000	Benjamin F. Muller, Mich.	67,000	Max Walk, O.	50,365	Warren M. Puckett, W. Va.	42,900
Frederic William Upham, Ill.	197,500	Gerald G. O'Brien, Pa.	100,000	Jehu Thomas Timberlake, Tenn.	67,000	David M. Hyman, N. Y.	50,365	Harry L. Harris, Cal.	42,601
Benjamin F. Huntley, N. C.	196,338	David F. Phillips, N. Y.	100,000	Maurice H. McCormack, N. Y.	66,869	Keva C. Arlick, N. Y.	50,213	Ralph W. McCoy, Wis.	42,500
Pleasant H. Hance, N. C.	195,000	J. Frank Thompson, Mo.	100,000	Harry S. Clark, N. Y.	66,640	Charles F. Wrecks, N. Y.	50,213	Robert H. McFadden, Mo.	42,500
Clark A. Buchner, Ark.	194,500	Godfrey von Platen, Mich.	100,000	Otto D. Steiner, N. Y.	66,600	John D. Collins, Pa.	50,200	Jean C. Routhier, Que.	42,500
Irving J. Sturvis, Cal.	188,000	Abner L. Whitaker, O.	100,000	Douglas R. Teasdale, Ont.	66,000	Russell Lord, Ill.	50,159	George A. Aetzel, Wash.	42,444
Edward J. Thredy, Ill.	187,813	E. Wheeler Jenkins, Pa.	100,000	Chester C. Waller, O.	66,000	Edgar J. Bullard, Cal.	50,128	Walter C. W. Aufermann, N. J.	42,340
Willis H. Sanburn, Mass.	185,809	Armand Deitz Harzbe, Me.	97,000	Joseph F. Dierdorf, O.	65,709	Percy R. Glass, Mich.	50,121	Max Joseph Brandenstein, Cal.	42,161
Benno Rosenwald, N. Y.	185,000	George B. Massey, Fla.	96,570	Abraham M. Jacobs, Ind.	65,628	John Randolph Douglas, Que. Can.	50,063	Charles Braun, O.	42,000
Walter F. Stuffer, Pa.	181,186	John W. Peale, N. Y.	96,152	Hickman Ray, N. C.	65,565	Leo S. Neushul, N. Y.	50,044	Charles E. Heymann, N. Y.	42,000
Andrew J. Fletcher, N. Y.	176,811	Norval E. Byrd, Md.	96,000	George W. Edwards, Miss.	65,500	John H. Earley, Pa.	50,044	Charles S. Jackson, Ore.	42,000
Samuel B. Hicks, La.	176,190	Herman Robert Herschel, Ill.	96,000	William J. Neuenschwander, W. Va.	65,000	David C. Allen, Ala.	50,000	Charles Frederick Peterson, Hawaii	42,000
Stewart Shillito, O.	176,020	Henry Perrin Galphin, S. C.	95,049	Roy R. Reynolds, Okla.	65,000	Pred A. Baker, Mich.	50,000	Marvin T. Wise, Ala.	42,000
Harry H. Aronson, Mass.	175,000	Robert G. Miller, Okla.	95,000	Marshall Hall, Mo.	64,308	Aloyer Bauer, Ont. Can.	50,000	William B. Davis, Mo.	41,529
William Y. Bogle, N. Y.	175,000	Alexander Thompson, Tex.	95,000	Solomon Frank, Tex.	64,000	Frank J. Blum, N. Y.	50,000	Ernest T. Mitchell, O.	41,500
Henry F. Schwarz, Conn.	175,000	Harry H. Townsend, N. J.	94,884	Alex M. Cheney, Ill.	63,600	James E. Clenny, Ill.	50,000	Ralph R. Shorman, O.	41,500
Herman A. Upmann, Cuba	175,000	David W. Easty, Pa.	94,800	Henry F. Lackman, O.	63,425	James K. Corbiere, N. J.	50,000	Robert J. Peacock, Pa.	41,000
Walter Lamar Alexander, N. C.	170,000	John M. Porterfield, Tex.	94,500	Edward W. Pierce, Mass.	63,392	Mortimer O. Dantzler, S. C.	50,000	Harold W. Brown, Me.	41,000
Luther L. Kuntze, Neb.	160,000	William F. Swift, O.	93,750	Archibald S. White, Cal.	63,237	Henry F. Dayton, Ill.	50,000	Maurice Levy, La.	41,000
Isidor H. Bandler, Pa.	158,500	William C. Rouse, Md.	93,500	Sherman P. Coe, N. Y.	63,200	Hugh Dooley, La.	50,000	Herbert P. Moseley, N. C.	41,000
Henry L. Cohen, N. Y.	155,000	W. H. Schollenberger, Kan.	93,194	Charles Schauss, O.	63,000	George Allen Douglass, Cal.	50,000	Herman Greenbaum, Md.	40,500
Julius Dahman, N. Y.	155,000	Isaac Nathan Walter, Cal.	92,964	Solomon Clark, Mo.	62,500	William A. Ewins, Cal.	50,000	Marshall S. Marsh, Ill.	40,247
Milton C. Peters, Neb.	155,000	Philip A. McDermott, Mo.	92,490	Lewis D. Apsley, Mass.	61,056	William K. Ewins, Cal.	50,000	Edgar H. Donaldson, Md.	40,229
John B. Shapleigh, Mo.	154,500	Thomas Doyle, Ark.	92,000	William B. Berrey, Ala.	60,739	Joseph Featherman, O.	50,000	Martial Billeaud, Jr., La.	40,118
Joseph R. Gant, Mo.	153,500	Charles A. Linaker, Ark.	92,000	John T. Baxter, Minn.	60,600	John E. Foster, N. J.	50,000	Shepard Barclay, Mo.	40,100
Hyman W. Ginsberg, N. Y.	150,500	Frederick M. Seiler, Ore.	92,000	Charles H. Orto, Ark.	60,345	Frank J. Ginder, Pa.	50,000	Julius M. Mayer, N. Y.	40,072
Edward E. Arnold, N. Y.	150,000	Victor F. Lawson, Ill.	91,600	George G. Gillette, Cal.	60,195	Edward Goepfer, O.	50,000	Jacob H. Becker, N. Y.	40,000
Hugo F. Grunshov, Mich.	150,000	Edwin A. Bradley, N. J.	91,596	J. P. E. Gagnon, Que.	60,000	Frank P. Harman, D. C.	50,000	John Patrick Boyle, Ill.	40,000
Julian S. Hess, N. Y.	150,000	Julius Fensterwald, Md.	91,471	Frederick W. Gehring, O.	60,000	Oria E. Harrison, D. C.	50,000	John D. Bratton, O.	40,000
Samuel Lederer, Ill.	150,000	Quincy B. Love, Ala.	90,168	George M. Gillespie, Ill.	60,000	Thomas C. Hayes, N. Y.	50,000	William F. Bell, Pa.	40,000
George L. Storm, Conn.	150,000	Harvey Conroe, Ind.	90,002	Morris J. Hirsch, N. Y.	60,000	John W. Henderson, Fla.	50,000	Charles F. Clemons, Hawaii	40,000
Lorenzo E. Anderson, Mo.	149,918	Melville E. Ackerman, Mo.	90,000	Carl Joseph, Ill.	60,000	Robert N. Hughes, Ga.	50,000	Herman C. Portman, Md.	40,000
Clarence Steiner, N. Y.	147,900	Jesse Bethea Walter, Ala.	90,000	John King, Cal.	60,000	Malcolm LaF. Marion, S. C.	50,000	Felix Garcia, N. Mex.	40,000
Lloyd Baker, O.	145,000	Edward L. Daingerfield, Va.	89,590	Elia Lev, N. Y.	60,000	Armenhue Markarian, Cal.	50,000	Edwoll K. Hibba, O.	40,000
Ernest X. LeSeure, Ill.	145,000	Willard F. Hall, Jr., Tex.	89,008	Theodore Marache, N. Y.	60,000	John A. McCown, Pa.	50,000	Harry O. Hornberger, Pa.	40,000
Samuel B. Amidon, Kan.	144,400	Edward Doyle Marshall, Ky.	89,000	Robert Swartz, Ill.	60,000	William Henry McElwee, N. C.	50,000	Nathan Hubert, N. Y.	40,000
Thomas A. Hardwell, Ga.	144,000	Emile A. Utard, N. Y.	89,000	Edward H. West, Ala.	60,000	Richard H. Mitchell, O.	50,000	Ira M. Hudson, Ark.	40,000
Frank J. Kipp, Wis.	144,000	James W. Lilly, Ind.	88,384	Benjamin David Eisenhardt, Ill.	59,920	Washington Moody, Ala.	50,000	Oscar Krause, N. Y.	40,000
Daniel H. Jackson, N. Y.	142,221	Andrew Glass, W. Va.	87,662	Alvin Lake, N. Y.	59,866	Paul H. Norcross, Ga.	50,000	Joseph Kriz, Ill.	40,000
Samuel W. Gordon, Mich.	142,000	David C. Willis, O.	87,000	Philip Polner, Pa.	59,500	Phot E. Pupulid, N. Y.	50,000	Grove C. Mayne, Tex.	40,000
Archibald Campbell, Pa.	141,968	George H. Lowrance, Tenn.	85,768	John M. Townley, Fla.	59,000	Walter S. Rosenthal, N. Y.	50,000	Earl R. Naylor, O.	40,000
James William Maguire, Mass.	140,526	Cecil A. Bill, N. Y.	85,000	Edward Reilly Stettinius, N. Y.	84,885	Edward L. Seaman, N. Y.	50,000	Stanley Newhouse, Mo.	40,000
Charles A. Jones, Miss.	137,000	Charles E. Braloy, Mo.	85,000	Can. James Edson Clenny, Ill.	83,369	Louis Seelback, Ky.	50,000	Edward O. Orth, Wis.	40,000
Albert D. Dorman, Ill.	136,000	Frank L. C. Gates, Cal.	85,000	Jackson K. Dering, Ill.	83,000	Francis D. Shoemaker, N. Y.	50,000	Lee C. Robens, Conn.	40,000
Harry B. Hanger, Ky.	135,000	Percy H. Goodwin, Ind.	85,000	Harry Roberts, Mass.	83,000	Samuel Tishman, N. Y.	50,000	Austin E. Ruddock, Mass.	40,000
Carl A. Jacobs, N. Y.	135,000	William A. Tilden, Ill.	85,000	Hosea V. Taylor, Miss.	83,000	William Topkis, Del.	50,000	Rudolph Simon, N. Y.	40,000
Morris H. Miller, Ark.	135,000	John M. Townley, Fla.							

# f THE MACCABEES f



HOME OFFICE, DETROIT, MICHIGAN

## A LEGAL RESERVE LIFE INSURANCE FRATERNITY

*Progress, Jan. 1, 1924 to Nov. 1, 1926*

Membership—Nov. 1, 1926.....	230,000
Membership—Jan. 1, 1924.....	190,000
	Net Gain 40,000
LIFE BENEFIT DEPARTMENT	
Total Admitted Assets—Nov. 1, 1926.....	\$31,415,336.70
Total Admitted Assets—Jan. 1, 1924.....	17,473,734.85
	Gain in Assets \$13,941,601.85
SICK AND ACCIDENT DEPARTMENT	
Total Assets—Nov. 1, 1926.....	\$ 957,824.88
Total Assets—Jan. 1, 1924.....	494,299.01
	Gain in Assets \$ 463,525.87
HOME AND RELIEF AND BENEFIT DEPARTMENT	
Total Assets—Nov. 1, 1926.....	\$ 1,380,541.98
Total Assets—Jan. 1, 1924.....	1,067,187.57
	Increase in Funds.\$ 313,354.41
REFUNDS TO CERTIFICATE HOLDERS (Dividends)	
1924 .....	\$ 307,149.89
1925 .....	604,746.40
1926 .....	690,000.00

**ASSETS OVER \$32,000,000**

**A. W. FRYE**  
Supreme Commander

**HOME OFFICE**  
**DETROIT, MICHIGAN**

**S. W. HALL**  
Supreme Record Keeper



Henry G. Ruel, O.....	38,500	Matthew G. Collins, N. Y.....	35,288	Sid Umsted, Ark.....	34,000	George G. Stanton, Ga.....	32,000	Samuel Harrison Coxine, Ky.....	30,000
Thomas M. Quigley, Sask., Can.....	38,498	Theodore M. Nagle, Pa.....	35,183	Louis Wolf, N. Y.....	34,000	Julius J. Vaeth, N. Y.....	32,000	Charles W. Craig, Ind.....	30,000
Henry S. Johnson, Ga.....	38,330	Winfield S. Day, Ill.....	35,162	George P. Mellick, N. J.....	33,944	Michael A. O'Byrne, Ga.....	31,765	Reinhardt Dick, Okla.....	30,000
D. A. McLeod, Alta., Can.....	38,000	William B. Sleeper, Cal.....	35,143	Benjamin J. Schuster, Ala.....	33,885	John P. Politis, Cal.....	31,730	Warner Earnshaw, Pa.....	30,000
Morris F. Langfield, Pa.....	38,120	Lester B. Churchill, N. J.....	35,121	Ralph Bosard, Tenn.....	33,500	Albert C. Lange, Ark.....	31,706	Edward N. Eberling, La.....	30,000
Louis J. A. Desy, Que., Can.....	38,000	Rose Dusin, N. Y.....	35,088	James F. M. Murphy, Mont.....	33,500	Heber Royle, N. J.....	31,670	N. Bruce Edgerton, S. C.....	30,000
Edward J. Dugan, Conn.....	38,000	William B. Walker, N. Y.....	35,081	James A. Jones, Miss.....	33,460	Edward H. Ficklen, N. C.....	31,593	James B. Elsamann, Pa.....	30,000
Kenneth E. Knowles, N. Y.....	38,000	Nathan B. Borden, Md.....	35,000	George P. Smith, Miss.....	33,415	Bernard A. Parsons, Mich.....	31,155	Louis A. Ernst, Ind.....	30,000
Elmore McClellan, Mo.....	38,000	Wyatte Tate Brady, Okla.....	35,000	Alfred Frerk, Ill.....	33,200	George C. Kirn, Jr., Mo.....	31,111	Brown Finch, N. C.....	30,000
William H. McGee, Tex.....	38,000	Jacob Braunstein, N. Y.....	35,000	Christopher Fitzsimons, S. C.....	33,100	Robert Leo Bacharach, N. Y.....	31,000	Harry E. Fornshell, Ind.....	30,000
James W. Ousley, Mo.....	38,000	James Epps Brown, Ga.....	35,000	Emile Adelsheim, Minn.....	33,000	Henry W. Dost, O.....	31,000	Andrew D. Gallagher, Sask., Can.....	30,000
Oscar Pearsall, N. C.....	37,660	Milan R. Bump, N. Y.....	35,000	Charles E. Eveleth, Ky.....	33,000	William L. Heptig, Ill.....	31,000	Charles Dudley Golding, Tex.....	30,000
Frank S. Armstrong, Ga.....	37,500	Dr. John P. Cowman, Okla.....	35,000	William F. Fuller, Mass.....	33,000	James N. King, Ga.....	31,000	John C. Grell, Wis.....	30,000
Frank S. Shirley, Ala.....	37,541	Thomas M. Daly, N. Y.....	35,000	Jacob S. Gerstein, Mass.....	33,000	Harry W. Knight, O.....	31,000	Harry T. Hamilton, O.....	30,000
J. Harry Boardman, Mass.....	37,339	Robert J. Fleming, Ont., Can.....	35,000	William B. Hicks, Ala.....	33,000	Alba T. Lawhead, O.....	31,000	Hugo Hartig, Minn.....	30,000
Joseph S. Cohen, N. Y.....	37,261	Sydney E. Greenberger, N. Y.....	35,000	Charles S. Kohler, N. Y.....	33,000	Robert O. Randie, La.....	31,000	Charles E. Horner, N. Y.....	30,000
Joseph M. Zimmers, Pa.....	37,192	Ignatius Haaz, Pa.....	35,000	Max Gustin Reiser, N. Y.....	33,000	Mathew S. Whitfield, Ala.....	31,000	Willis F. Johnson, La.....	30,000
Charles E. Hooper, N. C.....	37,139	David Henly, O.....	35,000	Leverett E. Rice, N. J.....	33,000	P. H. Wlamer, Ont., Can.....	30,980	Arthur D. Knowlton, Utah	30,000
William A. Sutherland, Ont., Can.....	37,128	Ray H. Humphrey, N. Y.....	35,000	Thomas J. Stout, Ark.....	33,000	Daniel J. Buckley, Mass.....	30,841	Odilon Leclerc, Que., Can.....	30,000
Fred W. Tasney, N. J.....	37,026	Ernest S. Hutchinson, Okla.....	35,000	James M. Summerville, Ala.....	33,000	William C. Brown, Ia.....	30,765	Joseph Levi, O.....	30,000
Timothy F. Moseley, Mich.....	37,018	Louis Levine, Ill.....	35,000	Neville Walker, N. J.....	33,000	Charles A. Kaufman, Md.....	30,709	Samuel J. Levinson, Pa.....	30,000
James N. Bussey, N. Y.....	37,000	Augustus Ledyard Smith, Mass.....	35,000	Augustus Ledyard Smith, Mass.....	32,990	Harry W. Uhlemeyer, Mo.....	30,500	Jacob Levy, N. Y.....	30,000
Jacob Kline, N. C.....	37,000	Rufus W. Miller, Pa.....	35,000	Julius Newman, Md.....	32,640	Alman L. Eastman, Mass.....	30,497	Thomas R. Martin, Minn.....	30,000
Frank O. Savoie, Ill.....	37,000	W. Scott Neal, Wash.....	35,000	Edward B. Jones, W. Va.....	32,603	Edgar H. Carmack, Ill.....	30,476	Frank B. McCord, N. Y.....	30,000
Walter A. Graham, Pa.....	36,814	Ralph L. O'Hara, N. J.....	35,000	Abraham Levy, Tex.....	32,552	William Heggie, Ill.....	30,438	John E. McGrath, Pa.....	30,000
Dr. James McE. Guthrie, Miss.....	36,662	William J. Oliver, Tenn.....	35,000	Jesse Evans, Jr., Tenn.....	32,500	John J. Garland, Man., Can.....	30,437	Franklin M. McLaughlin, Tex.....	30,000
Percival Tatersfield, Pa.....	36,558	William J. Patterson, Cal.....	35,000	William Kunz, Ill.....	32,500	Charles P. Spina, N. Y.....	30,426	Reuben Mundheim, N. Y.....	30,000
Joseph D. Hitch, Mass.....	36,516	Robert W. Renick, O.....	35,000	Nathan J. Ullman, Ill.....	32,500	Sylvester Ross, Jr., N. Y.....	30,402	William B. Orgain, N. C.....	30,000
Charles W. Covell, N. Y.....	36,509	P. E. Schow, Tex.....	35,000	Sigmund Weli, Ga.....	32,500	Richard Manderful Hoteling, Cal.....	30,264	Henry B. Pattillo, N. C.....	30,000
George E. Reid, Cal.....	36,508	Jack P. Schrodt, Tenn.....	35,000	Frederick W. Wikle, Pa.....	32,500	Walter H. Wright, Conn.....	30,215	Jose Gregorio G. Pena, Cuba.....	30,000
William O. Briggs, Wis.....	36,390	Frederick W. Sinclair, Pa.....	35,000	Joshua W. Wheaton, Va.....	32,392	William U. Scott, Cal.....	30,201	Elmer A. Pratt, N. Y.....	30,000
Ernest C. Irwin, Pa.....	36,200	Klaus Solle, O.....	35,000	Ferdinand L. Shloss, N. Y.....	32,162	Jesse L. McEwan, N. J.....	30,193	Bani Rogalsky, Pa.....	30,000
Simon Willard Thayer, R. I.....	36,164	Arthur G. Webster, Jr., N. Y.....	35,000	Henry T. Bray, Conn.....	32,141	Ben J. Lewo, O.....	30,180	Ulrich T. Schlueter, N. Y.....	30,000
James S. Beasley, Tenn.....	36,000	Charles M. Shove, Mass.....	34,840	William Thomas Ridley, Tex.....	32,099	Edward D. Libbey, O.....	30,164	Frederick Schofield, N. Y.....	30,000
Abraham Behr, Ala.....	36,000	Arthur B. Williams, Mich.....	34,762	Leon A. Borezniak, Ill.....	32,000	Cohn Mayer, Ill.....	30,130	Acie E. Selby, Okla.....	30,000
Asby A. Chouteau, Jr., Tex.....	36,000	Nicholas C. Benzinger, N. J.....	34,718	Roy C. Claflin, Va.....	32,000	Parkman D. Pierce, Mass.....	30,066	Ralph A. Shore, Ga.....	30,000
Martin Diaz y R., Cuba.....	36,000	J. J. Schow, Tex.....	34,500	Harry O. Tunison, Ill.....	32,000	Harry W. Priest, N. H.....	30,000	James D. Sledge, Miss.....	30,000
Harry V. Hart, Pa.....	36,000	Jack P. Schrod, Tenn.....	34,500	Eben J. Ham, Me.....	32,000	Chester C. Curtis, N. Y.....	30,000	George W. Spitsmiller, N. Y.....	30,000
W. Francis Jacobs, Ill.....	36,000	James Kearney, Md.....	34,184	Jacob Sussman, Md.....	34,085	Hugh J. Armstrong, Ill.....	30,000	William H. Turner, Ky.....	30,000
Myron H. Shritz, N. Y.....	36,000	Jacob Sussman, Md.....	34,043	William L. G. Gibson, Pa.....	34,043	Lawrence J. Barber, Cal.....	30,000	Aaron M. Weil, Ind.....	30,000
Thomas S. T. Smellie, Ont., Can.....	35,783	Joseph Stanislad Brassard, Alta., and Que., Can.....	34,000	Joseph Stanislad Brassard, Alta., and Que., Can.....	34,000	Joseph Bernstein, N. Y.....	30,000	Horace H. Welch, Cal.....	30,000
Barnard Rich, Tenn.....	35,722	Norman H. Chapman, Col.....	34,000	Lee Newman, Ill.....	34,000	Frederick Black, Ill.....	30,000	Morris H. Woodward, Minn.....	30,000
Hiram W. Bostwick, Pa.....	35,400	William M. Hanson, Ia.....	34,000	Samuel M. Meyers, N. Y.....	34,000	Leon Blattstein, N. Y.....	30,000		
				James D. Sanders, O.....	34,000	Laurel W. Botts, Ky.....	30,000		
				Barry Slinger, N. J.....	34,000	James D. Candier, Mich.....	30,000		
						Jesse W. Chapman, N. Y.....	30,000		

## LIFE INSURANCE PAYMENTS IN THE UNITED STATES AND CANADA, 1925

(Continued from page 2)

decade. The first group policy was written 15 years ago, and now there is approximately \$5,700,000,000 of group business in force, covering millions of industrial and clerical employees.

Companies writing group insurance are said to be sending into the homes of workers death and disability group claim money at the rate of more than \$1,000,000 a week. That such benefits are of great economic value can be seen from the fact that in about 40 per cent of the claim cases the workers had no other insurance.

### Double Indemnity Payments Increasing

Double indemnity claims are being paid with increasing frequency, since a large percentage of policies are now being written with the clause which provides for the payment of double the face value of the policy where death is due to accident. The fact that there were 85,000 accidental deaths in the United States in 1925 is sufficient reason why the provident policyholder should include the double indemnity feature in his contract.

Automobile fatalities constitute approximately 25 per cent of the accidental deaths in the experience of insurance companies, and it is probable that the deadly motor cost the lives of more than 6,000 policyholders in 1925.

One case noted among 1925 claims is that of Jack M. Griffin, a 21-year-old student at West Haven, Conn., who was killed in an automobile accident. His insurance carried the double indemnity clause, and \$80,000 insurance was paid.

### Business Men Endorse Insurance

There can be no better endorsement of the merits of life insurance as an investment than the fact that the shrewdest business men in the country are purchasing policies in substantial amounts. Large lines are being taken out by individuals in most cases to cover business interests or to prevent shrinkage of estates through inheritance taxes, and by firms and corporations to protect themselves against loss through the death of valuable executives.

Among big policies written in recent months are a number of unusual interest.

Frank B. Patterson, president of the National Cash

Register Company, increased his life insurance from \$800,000 to \$2,000,000. He is said to be the most heavily insured man in the country for his age, which is 34. J. H. Barringer, vice president and general manager of the same company, increased his life insurance holdings to \$600,000.

Morris White, realty operator in New York, added \$1,000,000 to his coverage, giving him a total of \$2,000,000. The second million is in favor of Morris White, Inc.

O. Y. Schnering, president of the Curtis Candy Company, took out \$2,500,000 of business insurance.

Norman K. Winston, president of the Kahler Shoe Company of New York, added \$500,000 to his life insurance holdings, the policy being made payable to the shoe company. Mr. Winston is 32 years old.

Anthony H. G. Fokker, airplane manufacturer, took out a \$2,000,000 policy several months ago.

Chester L. Jones, president of the Sanger Bros. department store of Dallas, Tex., purchased \$1,000,000 insurance, principally business protection.

Ery. Kekaya, president of the Standard Tobacco Company of New York, took out a \$1,000,000 policy, partly for the benefit of his business interests here and abroad.

Ralph Jonas, Brooklyn lawyer, increased his life insurance to \$4,000,000. He is said to be Brooklyn's largest policyholder.

Charles F. Noyes, president of the Charles F. Noyes Company, insured his life for \$2,400,000, the insurance being an important consideration of a deal in which the Noyes Company acquired the rental and agency management of the United Cigar Stores Company.

### Fifteen Huge Life Insurance Estates

The most heavily insured man in the country is Rodman Wanamaker, head of the Wanamaker Stores, who carries \$7,500,000, all of it personal coverage. Mr. Wanamaker was the first man to apply for a million-dollar policy. That was 20 years ago. At the present time there are between 200 and 300 policies in force for \$1,000,000 and over.

Fifteen men in the country are reported to have protected their estates and business interests with life insurances ranging upwards of \$4,000,000. They are: Rodman Wanamaker, \$7,500,000; William Fox, president of the Fox

(Continued on page 10)

## Discusses Assured's Control of Proceeds

GUY B. HORTON, attorney for the National Life of Vermont, has published a book entitled "Power of Assured to Control the Proceeds of His Policies," a preliminary study of a new but important phase of life underwriting. Mr. Horton has taken up the discussion of a subject which has not heretofore been treated in print and has analyzed from the company's standpoint the relationship of the policyholder and beneficiary to funds left in the hands of the insuring company.

### In New Subject

Mr. Horton points out that payment of insurance proceeds in other than one sum immediately on the death of the insured is a procedure so new that with one or two minor exceptions no question has been before the court of any state. He has thus explored a new field and by showing precedents on allied phases of the problem, has stated the case regarding life income plans and other forms of fiduciary contracts, trusts and annuities. The difficulties encountered are clearly brought out by the author. He cites examples of the multiplicity of authority involved, such as the case where the insurance company may be located in state A, the policy issued in state B to a person living in state C. The settlement may be entered into later when the insured is a resident of D and when the policy matures by his death he may be living in E, while the beneficiaries may be scattered among F, G and H, with other endless complications added. He shows that the relationship of the three parties to the contract varies in each state and thus the problem of what law governs is a difficult one.

### Relationship Defined

The relation of the parties to deferred settlement is, according to Mr. Horton, somewhat of a cross between a contract and a trust, with the elements of the latter predominating. It seems somewhat of a quasi-trust in which the beneficiary of the fund has an equitable interest akin to a cestui que trust, with the insured the trustee during life and the company the successor trustee. These and many other problems, particularly the restraints on alienation of the funds, are given comprehensive treatment by Mr. Horton in this book.

### THE PERSUASIVE CONVERSATIONIST

Don't talk so much and so fast as to deprive the other man of his share. He likes to talk better than to be talked to, like most men, and it puts him in better humor. Also, it is easier to answer his arguments after he has advanced them, than before, because you know much better what they are and don't have to answer fifty possible ones to get at one actual one.



Insurance in force	January 1st	Admitted Assets
\$ 21,549,750.00	1902	\$ 1,256,166.47
33,465,050.00	1907	3,345,335.95
42,410,962.00	1912	5,732,085.84
55,158,919.00	1917	7,852,643.06
130,004,110.00	1922	13,263,529.36
191,560,326.00	1927	21,688,990.62

Assets	Jan. 1, 1927	Liabilities
\$21,688,990.62		\$20,625,960.15
	Capital and Surplus ...	1,063,030.47
\$21,688,990.62		\$21,688,990.62

**Paid to Policyholders and Beneficiaries since organization . . . . . \$27,806,934.95**

The Franklin has more than doubled its insurance in force and its assets within a period of less than seven years. Its equipment includes salary savings; Non-Medical; Sub-Standard; Disability; Double Indemnity; Business Insurance; Inheritance Tax Insurance; Income Insurance; and Juvenile Policies in addition to a complete line of Whole Life; Limited Payment Life; Endowment; and Term Insurance.

**TNT  
and  
Dynamite**

would not be used for blasting if they were not effective. Neither would there be as many ads in our columns from week to week if their pulling

power were negligible. Once a user—always a user.

**The National Underwriter**  
Chicago New York Cincinnati



### OPERATING IN

Alabama Michigan  
Arizona Missouri  
Arkansas Nebraska  
California New Mexico  
Colorado No. Dakota  
Florida Oklahoma  
Georgia Pennsylvania  
Idaho So. Dakota  
Illinois Tennessee  
Indiana Texas  
Iowa Washington  
Kansas Wyoming  
Kentucky

Top contracts available in all states.

*There is but one*

**NATIONAL LIFE ASSOCIATION**

Home Office

**DES MOINES, IOWA**

Business in Force  
Over \$100,000,000.00  
Surplus over  
\$2,900,000



# Prominent Policyholders Among 1925 Payments

Solomon Rosenbloom, banker, Jewish communal leader of Pittsburgh; nationally known for gifts to Hebrew educational institutions; president of Hebrew Institute of Pittsburgh. Died suddenly while on a visit to New York. Age 55.....	\$1,767,000
Horace A. Saks, vice president and active head of Saks & Co. of New York; a director of Gimbel Bros. and of Harriman National Bank. Million-dollar policy taken out to protect mortgage given by Central Union Trust Co. on new Saks Fifth Avenue Department Store Building. Mr. Saks' sudden death was due to septic poisoning caused by a boil. Age 43.....	1,201,000
Julius Fleischmann, yeast manufacturer, Cincinnati, New York and Sands Point, N. Y. At one time carried \$2,000,000 insurance. Died at Miami Beach while playing polo. Age 52.....	1,049,249
Melville L. Wilkinson, president, Scruggs, Vandervoort & Barney Dry Goods Co. of St. Louis; a director of the Missouri State Life Insurance Co. Of the total insurance carried, the Denver Dry Goods Co. was beneficiary of \$150,000, and Scruggs, Vandervoort & Barney received \$100,000. Widow was named as beneficiary of \$215,000.....	565,000
George Johnson, president and treasurer, Johnson Lumber Co. of Milwaukee. Killed by accidental discharge of rifle.....	440,000
Alfred C. Bedford, Brooklyn and East Norwich, N. Y.; president, Standard Oil Co. Age 60.....	405,000
Elliott Stevenson, lawyer, Detroit, Mich.....	390,640
Charles Bressmer, president of Springfield, Ill., company.....	335,000
Huston Wyeth, president of St. Louis company.....	319,560
Herbert Parsons, attorney; New York City Republican leader. Age 55.....	300,000
John A. Barbour, manufacturer, Brookline and Wollaston, Mass.....	295,000
Frank T. Whited, lumber, Shreveport, La.....	260,764
William Green ex-president, United Typothetae of America, New Rochelle, N. Y. Age 63.....	256,009
David Leslie Wilson, insurance agent, Detroit, Mich.....	245,000
Paul M. Herzog, member of law firm of Kendall & Herzog, New York City. Age 52.....	240,000
Michael H. DeYoung, publisher of "Daily Chronicle," San Francisco, Cal.....	220,000
Thomas A. McCann, lumberman, Minneapolis Minn.....	208,000
Arthur D. Eddy, banker; president of C. K. Eddy & Sons, Saginaw, Mich. Insurance payable to that corporation was designed to provide cash for inheritance tax purposes. Mr. Eddy left an estate of \$3,000,000, of which \$1,000,000 was bequeathed to the City of Saginaw.....	206,161
Frederick William Upham, manufacturer; ex-treasurer, Republican National Committee, Chicago, Ill.....	197,500
Pleasant H. Hanes, manufacturer, Winston-Salem, N. C.....	195,000
Benno Rosenwald, tobacco merchant, New York City.....	185,000
Andrew J. Fletcher, shipbuilder; president, American Locomotive Company; director, Chase National Bank and American Car & Foundry.....	176,511
Stewart Shillito, president of Cincinnati company.....	176,020
Henry F. Schwarz, president, toy company, Greenwich, Conn.....	175,000
Luther L. Kountze, merchant, Omaha, Neb.....	160,000
Hugo F. Gruschow, president of Detroit company.....	150,000
Lorenzo E. Anderson, bond broker, St. Louis, Mo.....	149,918
Ernest X. LeSeure, bank president, Danville, Ill.....	145,000
Harry B. Hanger, construction engineer, Richmond, Ky.....	135,000
Michael J. Degnon, bridge and subway builder, Kew Gardens, N. Y.....	134,800
Gustav Buchholz, hotel proprietor, Washington, D. C.....	130,172
James E. Walsh, president, Daniel J. Walsh's Sons, prominent insurance agents of Philadelphia.....	127,000
William H. Ahmanson, president, National American Fire Insurance Company, Omaha, Neb. Age 55.....	125,000
Seymour L. Cromwell, broker; ex-president, New York Stock Exchange, Mendham, N. J. Age 54.....	121,808
Simon Sleppe, merchant, Chicago, Ill.....	120,941
Dr. Lucien C. Warner, chemist, corset manufacturer, philanthropist, New York City.....	118,104
Alexander Sanger, merchant, Dallas, Tex.....	116,200
Gustav Erlebacher, merchant, Washington, D. C.....	116,000
Oscar J. Gude, former head of a nationally known advertising firm of that name, New York City.....	110,000
Joseph Nushbaum, broker, Philadelphia, Pa.....	110,000
Daniel C. Ashley, Jr., real estate agent, Valdosta, Ga.....	107,500
Frank D. Scherl, Norwood, O.; president, Cincinnati Rubber Manufacturing Company, which was beneficiary of \$100,000 of the insurance.....	104,451
Vernon B. Swett, Boston general agent, Provident Mutual Life Insurance Company; Newton, Mass. Age 55.....	102,320
Sims G. Wyllie, stock broker, Manhasset, N. Y.....	101,757
John F. Towce, real estate agent, Garrison, N. Y.....	100,403
David V. Landis, manufacturer, Palmyra, Pa.....	100,340
John Cadwalader, lawyer, Philadelphia, Pa.....	100,000
Isaac Nathan Walter merchant, San Francisco, Cal.....	92,964
Charles A. Linaker, meat dealer, Pine Bluff, Ark.....	92,000
Victor F. Lawson, editor and publisher, "Daily News," Chicago, Ill.....	91,000
Quincy B. Love, hotel manager Huntsville, Ala.....	90,168
Harvey Coonse, bank president, Indianapolis, Ind.....	90,002
Melville E. Ackerman, merchant, Clayton and St. Louis, Mo.....	90,000
Edward L. Daingerfield, bank president, Alexandria, Va.....	85,190
Andrew Glass, president of Wheeling, W. Va., company.....	87,663
Edward Reilly Stettinius, banker; member of J. P. Morgan & Company, New York City.....	84,889
Robert W. Scott, mechanical engineer, Babylon, N. Y.....	84,473
Fred A. Stubbs, oil operator, Denver Col.....	82,293
Almet N. Broodhead, manufacturer, Jamestown, N. Y.....	81,021
Clinton Rosier, vice president, Underwood Typewriter Company Bank of Suffolk County, New York Board of Trade & Transportation; former president, Brooklyn Rapid Transit Company.....	80,570
Daniel P. Morse, manufacturer, Huntington, N. Y.....	80,334
Jack M. Griffin, student, West Haven, Conn. Killed in automobile accident. Age 21.....	80,000
John M. Harrington, lawyer, Freeport, N. Y.....	80,000
Lenus H. Mileman, contractor, New Kensington, Pa.....	79,061
Isador Minkind, contractor, Brooklyn and Syracuse, N. Y.....	76,069
Alexander Joske, merchant, San Antonio Tex.....	75,195
Morris Shidlovsky, clothing manufacturer, New York City.....	70,602
Stephen F. Jones, planter, Greenwood, Miss.....	70,110
Henry A. Boeckeler, vice president, lumber company, St. Louis, Mo.....	70,000
Nathaniel B. Bubb, treasurer of Williamsport, Pa., company.....	67,217
Morace E. Smythe, engineer, Pittsburgh, Pa.....	67,020
Major Kaufman, merchant, Exeter Bore, Pa.....	66,000
Lewis D. Apley, manufacturer, Hudson, Mass.....	61,086
Charles H. Orte, auditor, Little Rock, Ark.....	60,246
George G. Gillette, real estate dealer, Hollywood and Los Angeles, Cal.....	60,195
John T. Baxter, president, Northwestern National Life Insurance Company, Minneapolis, Minn.....	60,400
Morris J. Hirsch, lawyer, New York City.....	60,000
Edward H. West, real estate agent, Birmingham, Ala.....	60,000
Benjamin David Eisendrath, tanner, Chicago, Ill.....	59,920
Adolph Landauer, merchant, Milwaukee Wis.....	58,833
Wilbur S. Johnson, vice president, Prudential Insurance Company, East Orange, New Jersey.....	58,500
James W. McQueen, president, Sloss-Sheffield Steel & Iron Company, Woodstock, Alabama.....	57,000
Carl Gustave Schoeffel, attorney-at-law, member of Abbott, Schoeffel & Coulter, Detroit, Mich. Age 34. Death due to pneumonia and cerebral embolism.....	57,000
Moritz Altman, clothing manufacturer, New York City.....	56,250
Frank E. Anderson, cotton merchant, Oklahoma City, Okla.....	55,630
Horace R. Shares, hotel proprietor, Rockledge, Fla.....	55,074
Troy M. Mink, farmer, Winter Garden, Fla.....	54,901
Max Pam, lawyer, philanthropist, Chicago, Ill.....	52,500
Charles F. Wright, bank president, Susquehanna, Pa.....	52,457
J. Franklin Winner banker, Delanco, N. J.....	50,485
Louis S. Stroock, woolen business, New York City.....	50,472
David Patton, manufacturer, Belvidere, Ill.....	50,468
Max Wolk, real estate agent, Cleveland, O.....	50,384
David M. Hyman, miner, New York City.....	50,369
Keva C. Arluck, dentist, Brooklyn, N. Y.....	50,365
Charles F. Wreake, Elizabeth, N. J.; secretary, Johnson & Higgins of New York. Age 58.....	50,213
John D. Collins, merchant, Spartanburg, Pa.....	50,200
Edgar J. Bullard, rancher, Fresno, Cal.....	50,128
Percy R. Glass, dentist, Saginaw, Mich.....	50,121
John Randolph Douglas, merchant, Montreal Canada.....	50,062
Leo S. Neushul, engineer, New York City.....	50,044
John H. Earley, manufacturer, Philadelphia, Pa.....	50,004
Aloyer Bauer, manufacturer, Waterloo, Ont., Canada.....	50,000
William K. Ewing, banker, Boulder, Colo.....	50,000
John E. Foster, vice chancellor, Atlantic Highlands, N. J.....	50,000
Robert N. Hughes, southern manager, Insurance Company of North America, Atlanta, Ga.....	50,000
Louis Seelback, hotel proprietor, Louisville, Ky.....	50,000
Henry H. Vail, schoolbook editor and publisher, New York City.....	50,000
Jarvis A. Wood, advertising man; president, Poor Richard Club, Wayne, Pa.....	48,452
Murray G. Haskell, oil operator, Kerrville, Tex.....	47,024
George M. Basford, railway publicist and engineer, Mt. Vernon, N. Y.....	45,822
Jacob E. Ackerman, leather merchant, Boston and Phillips Beach, Mass.....	45,000
Thomas P. Lyons, stock broker, Rye, N. Y.....	44,716
Sir Augustus M. Nanton, president, Dominion Bank, Winnipeg Man., Canada.....	44,348
Ralph E. Lawlor, president Chicago employment agency.....	44,153
Henry Mehl, manufacturer, Hoboken, N. J.....	44,038
Harry L. Harris, merchant, Los Angeles, Cal.....	42,601
Robert H. McFadden, banking and insurance, Savannah Mo.....	42,500
Charles Fredk. Peterson, lawyer, Honolulu, Hawaii.....	42,000
Herbert P. Moseley, physician, Farmville, N. C.....	41,000
Martial Billeaud, Jr., president, Billeaud Sugar Factory of Broussard, La., which was beneficiary of the policy.....	40,124
Julius M. Mayer, ex-U. S. judge, New York City.....	40,073
Earl B. Naylor, banker, Tiffin, O.....	40,000
Lee C. Robens, manager, New England Mutual Life Insurance Company, Hartford, Conn. Age 50.....	40,000
Thomas M. Quigley, farmer, Sedley, Saskatchewan. Age 45.....	38,498
Oscar Pearsall, manufacturer, Wilmington, N. C.....	37,660
Walter A. Graham, banker, Clarion, Pa.....	36,814
William O. Briggs, agent for New York Life Insurance Company at Milwaukee, Wis. Age 50.....	36,390
Simon Willard Thayer, manufacturer, Pawtucket, R. I.....	36,164
Winfield S. Day, grain broker, Elmhurst, Ill.....	35,162
James Epps Brown, chairman, Southern Bell Telephone Company, Atlanta, Ga. Age 57.....	35,000
Arthur B. Williams, U. S. Congressman, Battle Creek, Mich.....	34,763
Nicholas C. Benzinger, publisher, Summit, N. J.....	34,718
Norman H. Chapman, physician, Monte Vista, Colo.....	34,000
Benjamin J. Schuster, merchant, Selma, Ala.....	33,885
James A. Jones, merchant, Jackson, Miss.....	33,460
William F. Fuller, lumber dealer, Clinton, Mass.....	33,000
James M. Summerville, merchant and planter, Aliceville, Ala.....	33,000
Neville Walker, Newark insurance broker, Nutley N. J. Age 34.....	33,000
William Thomas Ridley, banker, Paris, Tex.....	32,099
Samuel J. Johnson, merchant, Jackson, Miss.....	32,000
Samuel M. Meyers, merchant, Geneva, N. Y.....	32,000
Michael A. O'Byrne, lawyer, Savannah, Ga.....	31,765
Edward B. Ficklen, tobaccoist, Greenville, N. C.....	31,591
James N. King, cotton broker, Rome, Ga.....	31,000
Edgar H. Carmack, veteran general agent, State Mutual Life Insurance Company, Chicago, Ill.....	30,476
Walter H. Wright, manufacturer, Centrebrook, Conn.....	30,264
Jeane L. McEwan, manufacturer, Whippany N. J.....	30,201
Edward D. Libbey, glass manufacturer, Toledo, O.....	30,180
Laurel W. Botta, president, Fidelity & Columbia Trust Co. and Fidelity & Columbia Insurance Agency, Louisville, Ky.....	30,000
Samuel J. Levinson, jeweler, Uniontown, Pa.....	30,000
Harry C. Adams, coal operator, Chicago, Ill.....	29,913
John A. Henry, bank president, Altus, Okla.....	29,907
B. Walker Peterson, banker, Wheeling W. Va.....	29,843
Dr. John M. Clarke, director, New York State Museum, Albany, N. Y.....	28,140
James Leonidas Storey, lawyer Houston, Tex.....	27,070
Clarence E. Johnson, building contractor, Galesburg, Ill.....	27,058
Stephen McIntyre, lawyer, Lumberton, N. C.....	26,000
Patrick J. Carlin, builder, Brooklyn, N. Y.....	25,966
John Lynn Yeagle, editor, Philadelphia, Pa.....	25,624
Thomas K. Schwartz, manufacturer, Jenkintown, Pa.....	25,367
Thomas S. Kiernan, vice president of a Chicago tanning company.....	25,263
Joseph Adrien A. Pion, contractor, St. Laurent, Que., Canada.....	25,221
George E. Smith, yarn manufacturer Troy, N. Y.....	24,970
Augustus O. Bourn, ex-governor; rubber manufacturer, Bristol, R. I.....	24,593
Albert R. Bogert, merchant, Oradell, N. J.....	24,567
William F. Perkins, real estate dealer, San Francisco, Cal.....	24,227
Alvan R. Johnson, founder, Brooklyn Law School, Brooklyn.....	22,757
Seraphine Beaupre, hotel proprietor, Rawdon, Que., Canada.....	22,116
Jens S. Jensen, sheep owner Reno, Nevada.....	21,697
Alfred C. Barnard, box manufacturer, Mount Vernon, N. Y.....	21,600
Gotthelf Pach, photographer, New York City.....	20,000

## Business Mortality Is Reduced By Insurance

THE New York Life characterizes business insurance as a shock absorber in decreasing business mortality. It gives five specific reasons which can be used for advancing the cause of this form of protection. They are:

1. Provides immediate cash to offset the loss resulting from the death of an officer, manager, specialist or partner, whose skill and experience die with him. Often it becomes necessary for a firm to extend its credit or divert its necessary working capital to bridge the gap caused by such a loss. Business insurance makes this unnecessary.

2. Increases the credit of the firm. There may be a financial depression during which bankers are reluctant to extend further credit; money may be scarce, and the very fact that the business needs and must have money, only serves to lessen the chances of borrowing it through regular channels. Business insurance solves the problem and many firms have been saved by their ability to secure loans on policies when all other sources have failed.

3. Capitalizes good will. To any business whose success depends upon the reputation or ability of one person, good will is almost indispensable. In the event of the death or permanent incapacity of the one-man, good will suffers materially; it diminishes or may even disappear. If it is worth taxing, it is certainly worth protecting. Business insurance answers this purpose ideally.

4. Adjusts partnership interests at the death of a partner. Partnership agreements terminate at the death of a partner; the estate of the deceased partner usually needs cash for taxes and other expenses. Business insurance helps the widow to get the money and helps the surviving partner to keep the business.

5. Increases the confidence of creditors. Business insurance is an asset to be carried as such on the books for an amount equal to the annually increasing cash values. Its presence or absence is extremely important in the measuring of credit.

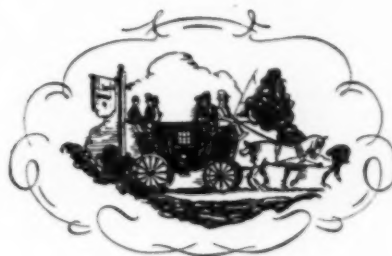
### CHOOSE INSPIRING ASSOCIATES

Deliver me from all evildoers that talk nothing but sickness and failure.

Grant me the companionship of men who think success and men who work for it.

Loan me associates who cheerfully face the problems of a day and try hard to overcome them.

Relieve me of all cynics and critics.



## The Methods of Today

**J**UST as the stage coach was rendered obsolete by more efficient methods of transportation, so are the methods of purveying Life Insurance being supplanted by newer methods which more efficiently meet present day selling conditions. The methods of yesterday cannot succeed today, nor those of today succeed tomorrow.

The Guardian has long appreciated the importance of keeping abreast with the times. In consequence our company has been able to profit to the fullest extent in the great growth which Life Insurance has been enjoying these past few years.

During the past two years our new paid business has increased 58%—more than double the general average gain for all Life insurance companies during that period. Life Insurance in force with The Guardian has risen from \$250,179,130 at the close of 1924 to \$333,042,886 on December 31, 1926, an increase of 33%. These figures are the proof of the effectiveness of our methods.

Since our growth is dependent primarily on the success of our field force, the individual Guardian representative can now enjoy greater prosperity than ever before. **There are opportunities here for men of the right calibre.**

T. LOUIS HANSEN, *Vice-President*

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Founded 1860 under the Laws of the State of New York

50 UNION SQUARE—NEW YORK

OVER THREE HUNDRED AND THIRTY MILLIONS IN FORCE

## The Security Life Insurance Company of America

O. W. JOHNSON, *President*

WITH

Insurance in Force	-	-	-	-	Over Fifty-Five Million
Assets	-	-	-	-	Over Seven Million

AND THAT HAS

**Paid Policyholders since organization 5½ Million**

**WANTS: Managers and District Managers in 19 states.**

**Contract—Commissions or commissions and expense allowance.**

*Address*

**S. W. GOSS, Vice-President, 134 N. La Salle Street, CHICAGO**



# Rank of Cities by Total Amounts of Life Insurance Paid in 1925

Greater New York, N. Y. ....	\$46,476,000	Newton, Mass. ....	794,000	Covington, Ky. ....	428,000	Poughkeepsie, N. Y. ....	299,000	Edmonton, Alta. ....	221,000	Sewickley, Pa. ....	180,000
Chicago, Ill. ....	22,450,000	Chattanooga, Tenn. ....	793,000	Far Rockaway, N. Y. ....	428,000	Greensboro, N. C. ....	291,000	Aurora, Ill. ....	220,000	Alton, Ill. ....	179,000
Philadelphia, Pa. ....	18,088,000	Lawrence, Mass. ....	774,000	Gary, Ind. ....	426,000	Selma, Ala. ....	291,000	Middletown, O. ....	220,000	Dansville, N. Y. ....	179,000
Pittsburgh, Pa. ....	9,450,000	Long Beach, Cal. ....	763,000	Montgomery, Ala. ....	422,000	Pueblo, Colo. ....	288,000	New Brunswick, N. J. ....	220,000	Pontiac, Mich. ....	179,000
Detroit, Mich. ....	7,375,000	Bedford, Pa. ....	757,000	Quebec, Que. ....	422,000	Richmond Hill, Ont. ....	288,000	Washington, Pa. ....	220,000	Okmulgee, Okla. ....	178,000
St. Louis, Mo. ....	7,277,000	Wilmington, Del. ....	745,000	Topeka, Kans. ....	421,000	Ann Arbor, Mich. ....	284,000	Mittineague, Mass. ....	219,000	Shelbyville, Ky. ....	178,000
Boston, Mass. ....	7,020,000	Utica, N. Y. ....	743,000	Raleigh, N. C. ....	418,000	Bayonne, N. J. ....	283,000	Athens, O. ....	218,000	Wichita Falls, Tex. ....	177,000
Los Angeles, Cal. ....	6,158,000	Tulsa, Okla. ....	738,000	Elizabeth, N. J. ....	417,000	Galveston, Tex. ....	282,000	Greensburg, Pa. ....	216,000	Auburn, N. Y. ....	176,000
Cleveland, O. ....	6,032,000	Winston-Salem, N. C. ....	726,000	Kye, N. Y. ....	417,000	Warren, Pa. ....	282,000	Morristown, N. J. ....	216,000	Blowing Rock, N. C. ....	176,000
Cincinnati, O. ....	5,993,000	Spokane, Wash. ....	709,000	Halifax, N. S. ....	414,000	Westmont, Que. ....	282,000	Greenville, S. C. ....	215,000	Dixon, Ill. ....	175,000
Baltimore, Md. ....	5,938,000	Salt Lake City, Utah ....	709,000	Decatur, Ill. ....	413,000	Westmont, Que. ....	282,000	Belleville, Ill. ....	214,000	Maysville, Ky. ....	175,000
San Francisco, Cal. ....	5,588,000	Oshkosh, Wis. ....	692,000	East Norwich, N. Y. ....	412,000	Marion, O. ....	281,000	Flushing, N. Y. ....	214,000	Rockland, Me. ....	173,000
Milwaukee, Wis. ....	4,627,000	Fort Wayne, Ind. ....	676,000	Lynchburg, Va. ....	411,000	Wilmette, Ill. ....	278,000	Galesburg, Ill. ....	214,000	Elgin, Ill. ....	172,000
Buffalo, N. Y. ....	3,809,000	Waterbury, Conn. ....	676,000	Rockford, Ill. ....	410,000	Hoboken, N. J. ....	277,000	Hannibal, Mo. ....	214,000	Keno, Wis. ....	172,000
Minneapolis, Minn. ....	3,583,000	Evansville, Ind. ....	672,000	Madison, Wis. ....	408,000	San Jose, Cal. ....	274,000	Elmhurst, Ill. ....	213,000	Perth Amboy, N. J. ....	172,000
Newark, N. J. ....	3,470,000	Wichita, Kan. ....	671,000	Albany, N. Y. ....	407,000	Waltham, Mass. ....	274,000	Norwich, Conn. ....	212,000	Wakefield, Mass. ....	172,000
Montreal, Que. ....	3,427,000	Bedford, O. ....	664,000	Albany, N. Y. ....	406,000	Camden, Ark. ....	271,000	Easton, Pa. ....	211,000	Alliance, O. ....	171,000
Kansas City, Mo. ....	3,393,000	Lynn, Mass. ....	664,000	Bangor, Me. ....	401,000	Babylon, N. Y. ....	270,000	Fort Smith, Ark. ....	211,000	Melrose, Mass. ....	171,000
Louisville, Tenn. ....	3,240,000	Harrisburg, Pa. ....	657,000	Kew Gardens, N. Y. ....	401,000	Green Bay, Wis. ....	270,000	Rahway, N. J. ....	211,000	Summit, N. J. ....	171,000
Washington, D. C. ....	3,066,000	Camden, N. J. ....	649,000	Stockton, Cal. ....	401,000	Muskegon, Mich. ....	269,000	Bloomington, Ill. ....	210,000	West Chester, Pa. ....	170,000
Denver, Colo. ....	3,004,000	Evansville, Ind. ....	640,000	New Britain, Conn. ....	397,000	Burlington, Ia. ....	268,000	Mansfield, O. ....	210,000	Astoria, N. Y. ....	169,000
Rochester, N. Y. ....	2,843,000	Yonkers, N. Y. ....	637,000	Lancaster, Pa. ....	397,000	Wilson, N. C. ....	268,000	Millville, Ark. ....	209,000	Athens, Ga. ....	169,000
Providence, R. I. ....	2,835,000	Saginaw, Mich. ....	636,000	Bronxville, N. Y. ....	390,000	Arlington, Mass. ....	266,000	Sandusky, O. ....	209,000	Pottsville, Pa. ....	169,000
Toronto, Ont. ....	2,818,000	South Bend, Ind. ....	625,000	Quincy, Ill. ....	388,000	Portsmouth, Va. ....	265,000	Alameda, Cal. ....	208,000	Winchester, Mass. ....	169,000
Indianapolis, Ind. ....	2,693,000	Ottawa, Ont. ....	619,000	Gloversville, N. Y. ....	386,000	Council Bluffs, Ia. ....	265,000	Norristown, Pa. ....	208,000	Anderson, Ind. ....	168,000
Toledo, O. ....	2,554,000	Charlotte, N. C. ....	612,000	Wasson, Mo. ....	376,000	Meriden, Conn. ....	262,000	Valdosta, Ga. ....	208,000	Bridgeton, N. J. ....	168,000
Seattle, Wash. ....	2,545,000	Faterson, N. J. ....	612,000	Lima, O. ....	376,000	New Castle, Pa. ....	262,000	Clarksburg, W. Va. ....	205,000	Lafayette, Ind. ....	168,000
Omaha, Neb. ....	2,520,000	Jacksonville, Fla. ....	603,000	Warren, O. ....	371,000	Parkersburg, W. Va. ....	262,000	Petersburg, Va. ....	205,000	Muscatine, Ia. ....	168,000
New Orleans, La. ....	2,500,000	San Diego, Cal. ....	602,000	Asheville, N. C. ....	370,000	Scott Creek, Mich. ....	258,000	Evart, Mich. ....	204,000	Ottawa, Ill. ....	168,000
Ulan, Ga. ....	2,490,000	Williamsport, Pa. ....	602,000	Elmira, N. Y. ....	370,000	San Jose, Cal. ....	258,000	Suffolk, Va. ....	204,000	Superior, Wis. ....	168,000
Columbus, O. ....	2,297,000	Plainfield, N. J. ....	590,000	Haverford, Pa. ....	369,000	Scottsdale, Pa. ....	258,000	Fond du Lac, Wis. ....	203,000	Cairo, Ill. ....	167,000
Portland, Ore. ....	2,239,000	Salisbury, Md. ....	582,000	Butte, Mont. ....	364,000	Wrightsville, Ga. ....	258,000	Tiffin, O. ....	203,000	Yakima, Wash. ....	166,000
Hartford, Conn. ....	2,196,000	Tampa, Fla. ....	582,000	Butte, Mont. ....	364,000	Readville, Mass. ....	257,000	Anderson, S. C. ....	202,000	Amsterdam, N. Y. ....	165,000
St. Paul, Minn. ....	2,154,000	Ft. Worth, Tex. ....	581,000	Johnson, Miss. ....	363,000	Eaton Rapids, Mich. ....	255,000	Ithaca, N. Y. ....	201,000	Marquette, Wis. ....	165,000
Memphis, Tenn. ....	2,100,000	Savannah, Ga. ....	572,000	Norwood, O. ....	360,000	Bay City, Mich. ....	253,000	Sheboygan, Wis. ....	201,000	Santa Ana, Cal. ....	165,000
Springfield, Mass. ....	1,845,000	Jackson, Mich. ....	571,000	LaCrosse, Wis. ....	360,000	Port Arthur, Tex. ....	252,000	Amarillo, Tex. ....	198,000	Joplin, Mo. ....	163,000
Dayton, O. ....	1,842,000	New Bedford, Mass. ....	568,000	Racine, Wis. ....	358,000	Tuscaloosa, Ala. ....	252,000	Salem, Ore. ....	198,000	Weston, Mass. ....	163,000
Syracuse, N. Y. ....	1,815,000	Lexington, Ky. ....	565,000	Augusta, Ga. ....	357,000	Paris, Tex. ....	251,000	Eugene, Ore. ....	196,000	Clayton, Mo. ....	162,000
Richmond Va. ....	1,805,000	El Paso, Tex. ....	562,000	St. John, N. B. ....	357,000	Meriden, Miss. ....	250,000	Lawrence, Kan. ....	196,000	Shenandoah, Pa. ....	162,000
Worcester, Mass. ....	1,774,000	Sacramento, Cal. ....	560,000	Columbia, S. C. ....	353,000	Belleville, Ont. ....	249,000	Saskatoon, Sask. ....	196,000	Dunkirk, N. Y. ....	161,000
Grand Rapids, Mich. ....	1,520,000	Schenectady, N. Y. ....	560,000	Stamford, Conn. ....	353,000	Watertown, N. Y. ....	249,000	Sumter, S. C. ....	196,000	Westfield, Mass. ....	161,000
Birmingham, Ala. ....	1,468,000	Binghamton, N. Y. ....	552,000	Brookton, Mass. ....	352,000	East Liverpool, O. ....	248,000	Chelsea, Mass. ....	195,000	Medville, Pa. ....	160,000
New Haven, Conn. ....	1,424,000	Jamestown, N. Y. ....	550,000	Paducah, Ky. ....	348,000	Hammond, Ind. ....	247,000	Winthrop, Mass. ....	195,000	Orlando, Fla. ....	160,000
Scranton, Pa. ....	1,412,000	Sioux City, Ia. ....	550,000	Salem, Mass. ....	348,000	West Hartford, Conn. ....	247,000	South Orange, N. J. ....	194,000	Santa Monica, Cal. ....	160,000
Jersey City, N. J. ....	1,408,000	Tacoma, Wash. ....	547,000	Bernardsville, N. J. ....	345,000	Passaic, N. J. ....	247,000	Newburgh, N. Y. ....	193,000	Edgewood, Pa. ....	159,000
Oakland, Cal. ....	1,371,000	Macon, Ga. ....	542,000	Colorado Springs, Colo. ....	344,000	Uniontown, Pa. ....	245,000	Columbus, Ga. ....	192,000	San Pedro, Cal. ....	159,000
Nashville, Tenn. ....	1,317,000	Pasadena, Cal. ....	538,000	Calgary, Alta. ....	340,000	Alexandria, Va. ....	245,000	Kokomo, Ind. ....	192,000	Baton Rouge, La. ....	158,000
Albany, N. Y. ....	1,314,000	Des Moines, Ia. ....	1,288,000	Davenport, Ia. ....	338,000	Deland, Fla. ....	241,000	Greenville, O. ....	191,000	Elwood, Ind. ....	158,000
Des Moines, Ia. ....	1,288,000	Brookline, Mass. ....	1,254,000	Jackson, Tenn. ....	336,000	Newark, N. J. ....	241,000	Niagara Falls, N. Y. ....	191,000	Wilkinsburg, Pa. ....	158,000
Dallas, Tex. ....	1,280,000	Bridgeport, Conn. ....	1,210,000	Danville, Ill. ....	336,000	Eau Claire, Wis. ....	240,000	Kingston, Ont. ....	190,000	Newport, R. I. ....	157,000
Brookline, Mass. ....	1,254,000	Norfolk, Va. ....	1,189,000	Mobile, Ala. ....	330,000	Albuquerque, N. M. ....	237,000	Pittsfield, Mass. ....	190,000	Waterloo, Ont. ....	157,000
Bridgeport, Conn. ....	1,210,000	Portland, Me. ....	1,164,000	Huntington, W. Va. ....	315,000	Boulder, Colo. ....	237,000	Regina, Sask. ....	190,000	Simcoe, Ont. ....	157,000
Norfolk, Va. ....	1,189,000	Peoria, Ill. ....	1,137,000	Troy, N. Y. ....	309,000	Huntsville, Ala. ....	237,000	Fitchburg, Mass. ....	188,000	Boise, Idaho ....	156,000
Portland, Me. ....	1,164,000	San Antonio, Tex. ....	1,066,000	Muncie, Ind. ....	324,000	Auburn, Me. ....	236,000	Highland Park, Ill. ....	188,000	Iowa City, Ia. ....	156,000
Peoria, Ill. ....	1,137,000	Pasadena, Cal. ....	1,066,000	Zanesville, O. ....	323,000	White Plains, N. Y. ....	236,000	Medford, Mass. ....	188,000	Westerly, R. I. ....	156,000
San Antonio, Tex. ....	1,066,000	Sands Point, N. Y. ....	1,056,000	Altoona, Pa. ....	321,000	Reno, Nev. ....	232,000	Peekskill, N. Y. ....	188,000	Tonawanda, Pa. ....	155,000
Pasadena, Cal. ....	1,066,000	Oak Park, Ill. ....	997,000	Portsmouth, O. ....	321,000	Woodhaven, N. Y. ....	232,000	Great Bend, Kans. ....	187,000	Keokuk, Ia. ....	155,000
Sands Point, N. Y. ....	1,056,000	Miami, Fla. ....	946,000	Wilmington, N. C. ....	320,000	Mt. Pleasant, Ia. ....	231,000	St. Johns, Nfld. ....	187,000	Great Neck, N. Y. ....	155,000
Oak Park, Ill. ....	997,000	Canton, O. ....	927,000	Wadsworth, Ky. ....	315,000	Beaumont, Tex. ....	230,000	Billings, Mont. ....	186,000	Kingston, N. Y. ....	154,000
Miami, Fla. ....	946,000	Reading, Pa. ....	927,000	Pelham, N. Y. ....	317,000	Germanatown, Pa. ....	229,000	Hopkinsville, Ky. ....	186,000	Oxford, N. C. ....	154,000
Canton, O. ....	927,000	Newtown, O. ....	910,000	Roanoke, Va. ....	315,000	Winnetka, Ill. ....	229,000	South Hanson, Mass. ....	186,000	Chico, Cal. ....	153,000
Reading, Pa. ....	927,000	Young Rochelle, N. Y. ....	891,000	Tucson, Ariz. ....	315,000	Highland Park, Mich. ....	228,000	West Newton, Mass. ....	186,000	Hackensack, N. J. ....	153,000
Newtown, O. ....	910,000	Trenton, N. J. ....	889,000	Malden, Mass. ....	312,000	Newport News, Va. ....	228,000	Butler, Pa. ....	185,000	Newtonville, Mass. ....	153,000
Young Rochelle, N. Y. ....	891,000	Shreveport, La. ....	866,000	Nutley, N. J. ....	310,000	Port Huron, Mich. ....	228,000	Chincoteague, Va. ....	185,000	Bloomfield, N. J. ....	152,000
Trenton, N. J. ....	889,000	Atlantic City, N. J. ....	866,000	Pawtucket, R. I. ....	310,000	Marquette, Mich. ....	227,000	Sharon, Pa. ....	184,000	Greenfield, Mass. ....	152,000
Shreveport, La. ....	866,000	Oklahoma City, Okla. ....	865,000	Long Island City, N. Y. ....	310,000	Santa Barbara, Cal. ....	227,000	Woodland, Cal. ....	184,000	Monroe, La. ....	152,000
Atlantic City, N. J. ....	866,000	Erie, Pa. ....	862,000	Glendale, Cal. ....	306,000	Woonsocket, R. I. ....	224,000	Darlington, S. C. ....	182,000	Pomona, Cal. ....	152,000
Oklahoma City, Okla. ....	865,000	Springfield, Ill. ....	860,000	Richmond, Ind. ....	305,000	Franklin, Pa. ....	223,000	Ninety-Six, S. C. ....	182,000	Cohoes, N. Y. ....	151,000
Erie, Pa. ....	862,000	Little Rock, Ark. ....	856,000	Springfield, Mo. ....	305,000	Hickman, Ky. ....	223,000	Americus, Ga. ....	181,000	Helena, Mont. ....	151,000
Springfield, Ill. ....	860,000	Akron, O. ....	854,000	Johnstown, Pa. ....	304,000	Pine Bluff, Ark. ....	223,000	Hazleton, Pa. ....	181,000	Orangeburg, S. C. ....	151,000
Little Rock, Ark. ....	856,000	St. Joseph, Mo. ....	823,000	East St. Louis, Ill. ....	301,000	Waco, Tex. ....	223,000	Kitchener, Ont. ....	181,000	Sandersville, Ga. ....	151,000
Akron, O. ....	854,000	Montclair, N. J. ....	814,000	Spartanburg, S. C. ....	301,000	Austin, Tex. ....	222,000	Mason City, Ia. ....	181,000	Webster Groves, Mo. ....	151,000
St. Joseph, Mo. ....	823,000	Herkle, Cal. ....	813,000	Haverhill, Mass. ....	300,000	Danville, Va. ....	222,000	Framingham, Mass. ....	180,000	Welland, Ont. ....	151,000
Montclair, N. J. ....	814,000	Houston, Tex. ....	812,000	Riverside, Ill. ....	300,000	St. Catharines, Ont. ....	222,000	Greely, Colo. ....	180,000	Asbury Park, N. J. ....	150,000
Herkle, Cal. ....	813,000	Cambridge, Mass. ....	808,000	Holyoke, Mass. ....	300,000	Durham, N. C. ....	221,000	Medina, N. Y. ....	180,000	Port Atkinson, Wis. ....	150,000
Houston, Tex. ....	812,000	Winnipeg, Man. ....	801,000					Pensacola, Fla. ....	180,000	Lock Haven, Pa. ....	150,000
Cambridge, Mass. ....	808,000	Vancouver, B. C. ....	803,000					Rome, Ga. ....	180,000	Truro, N. S. ....	150,000
Winnipeg, Man. ....	801,000										
Vancouver, B. C. ....	803,000										

## LIFE INSURANCE PAYMENTS IN THE UNITED STATES AND CANADA, 1925

(Continued from page 6)

Film Corporation, \$6,000,000; S. S. Kresge, head of Kresge chain stores, \$5,000,000; Frank P. Book, J. Burgess Book, Herbert V. Book, Detroit real estate operators, \$5,000,000 each; J. L. Lasky, Adolph Zukor and Marcus Loew, motion picture magnates, \$5,000,000 each; William Ziegler of New York, \$4,500,000; Joseph Schenck, motion picture magnate, \$4,250,000; John McE. Bowman, hotel owner, New York, \$4,000,000; Pierre duPont, of the E. I. duPont de Nemours Co. of Wilmington, Del., \$4,000,000; Ralph Jonas, president of the Brooklyn Chamber of Commerce, \$4,000,000; J. F. Kettering, of the General Motors Corporation, Dayton, O., \$4,000,000.

### Women as Purchasers of Life Insurance

As beneficiaries of life insurance policies, women have always played a leading role, but the purchasing of insurance in large volumes by women themselves, for the protection of their families or business interests, or their own old age, is a comparatively new development and one that has great potentialities in the field of life insurance. An increasing percentage of policies in amounts up to \$10,000 are being issued to women, particularly those in the business and professional world, to whom insurance appeals as a safe form of investment and a means of systematic saving.

Insurance companies are writing large lines also as

inheritance

## Life Insurance Trust Visualizes Just What Insurance Dollar Does

THE value of the life insurance trust in enabling a prospect to more clearly visualize just what the insurance dollar will accomplish was stressed by William H. Stackel, trust officer of the Security Trust Company of Rochester, N. Y., in an address given recently before the New York state life insurance sales congress. Mr. Stackel said that the two important factors in modern finance are combined in the life insurance trust, life insurance a wealth builder and the trust an instrument for conserving wealth. The trust shows the prospect just what each item in the estate being created will represent and just how it can best be handled. Mr. Stackel said that insurance would mean much more to the prospect if this idea could be clearly put over in every sale. It was his firm conviction that a great deal more insurance can be sold when the agent puts across this idea of better protection to the beneficiary through some form of trust.

### Outlines Company's Duties

During the course of his address Mr. Stackel outlined the exact duties of the trust company under a life insurance trust, showing the elimination of delay and red tape in equitably adjusting the estate to the changed conditions which follow the death of the insured. Immediately upon notice of the death, the trust company takes out of its vault the insurance policies and the trust agreement and proceeds to details of the terms of the agreement. The trust company proceeds to invest the proceeds at once, so that the fund will immediately begin to draw the largest amount of income consistent with safety. Thus it is promptly determined how much income the fund will yield. Also, the trustee proceeds at once to study the family's situation, their station in life, the ages of the children, educational requirements and any special situation that must be taken into account. He thus executes in a wise and discerning manner those clauses in the agreement which have to do with the expenditure of principal as needed.

### Gives Expert Guidance

The arrangement assures the use of every dollar of the fund under the guidance of an experienced trustee, whose duty it is not merely to safeguard the funds but to act always in the best interest of the family. It presents a withdrawal of funds for emergency purposes and the drain on the principal that often comes from poor investments by the beneficiary. It guarantees a monthly interest check to the beneficiary, with the assurance that there is a trust company to whom an appeal can be directed in case of any unusual situation.

### Adds the Human Touch

Mr. Stackel pointed out that this adds a human touch to the distribution of the proceeds of the life insurance policies and guarantees that the life insurance will be used as intended by the policyholder. The trust company steps in where the insurance company concludes the duties and acts as the future guardian of the family, appointed by the policyholder and life insurance company, when the agreement was completed. By presenting to the prospect the exact work done by the trust company under such an agreement, the agent is enabling him to visualize just what the insurance dollar will do. It offers a valuable sales aid, as well as adding a human touch to the otherwise routine business proposition.

It is easier sometimes for an agent to diagnose another agent's mistakes, than to find out what is the trouble with himself.

## APPLICATION OF INCOME TAX LAW

THE following questions and answers are found in "Agency Items," the agency bulletin of the Equitable Life of New York:

**Question**—Are dividends on life insurance policies taxable under the federal income tax law?

**Answer**—Annual dividends on policies upon which premiums are being paid are exempt from normal and surtax, but dividends on paid-up policies are taxable for surtax under the federal income tax law.

**Question**—Are payments received on account of annuity contracts taxable for federal income tax?

**Answer**—Annuities are exempt until the payments paid by the life insurance company equal the amount paid by the annuitant to the life insurance company, after which the annuity payments are taxable.

**Question**—Is the above true if annuity contract is purchased by a person other than the annuitant?

**Answer**—Yes.

**Question**—Are deferred dividends taxable under the federal income tax law?

**Answer**—When deferred dividends are

taken in cash and the policy continued they are exempt. If, however, the policy is surrendered for its cash value, they become a part of the total amount received, which amount less the total of premium payments or the cash value on March 1, 1923 (whichever is the larger sum), plus subsequent payments, is returnable for taxation.

**Question**—Are payments made under an accident and health policy exempt from federal income tax?

**Answer**—The benefits received by an insured, his estate, or other beneficiaries under accident and health policies, are exempt from federal income tax.

**Question**—Are the amounts received under the disability provision liable for federal income tax?

**Answer**—Disability benefits paid under the disability provision in the Equitable's life policy are exempt from income tax.

**Question**—Are premiums on life insurance policies deductible as an expense to the insured under the federal income tax law?

**Answer**—No.

**Question**—If a creditor demands from a debtor a life insurance policy as col-

lateral to a loan and the debtor takes out this policy pursuant to the demand, can the debtor deduct the premiums as a business expense under the federal income tax law?

**Answer**—No.

**Question**—If a creditor takes out a life insurance policy on an individual to cover loans to the individual, can the creditor deduct as a necessary expense the amount of the premiums paid for the life insurance contract?

**Answer**—Yes.

## TURNING THE GRINDSTONE YOURSELF

Quite often the man with his nose on the grindstone is turning the grindstone himself. Every fieldman should make a special effort to discover if he isn't making the work unduly hard for himself in one way or more.

The very restricted space of this little paper does not permit us to take up this subject with you as we would so like to do. But we feel that the above "word to the wise" will do good in many cases. We are sure that every man on the list can make his work easier by sharply scrutinizing every step of it, bettering every step in it.

If you've got your nose to the grindstone, don't turn it yourself—pull away from it.—*International Life*man.

## A Record of Consistent Achievement Behind Us; A Program of Healthy Development Before Us;

*A new plan of Agency Co-operation and  
the development of new sales plans*

## The Bank Savings Life Insurance Company

Eighteenth Annual Statement, December 31, 1926

ADMITTED ASSETS		LIABILITIES	
First Mortgage Loans.....	\$2,392,869.60	Legal Reserve on Policies and Annuities .....	\$2,855,269.12
Real Estate .....	19,920.76	Present Value of Amounts not yet due on Income Policies and other Contracts .....	53,216.99
Bonds .....	192,200.00	Dividends left with Company.....	15,689.78
Cash in Banks.....	117,425.69	Premiums and Interest Paid in Advance .....	23,067.13
Interest Due and Accrued.....	63,467.86	Reserve for Taxes, all other Liabilities and for Contingencies....	130,340.03
Policy Loans .....	585,791.91	Capital Stock .....	\$200,000.00
All other Admitted Assets including Premium Notes, Deferred and Unreported Premiums within Reserve .....	147,546.26	Surplus .....	241,639.03
			441,639.03
	\$3,519,222.05		\$3,519,222.05

## HISTORY IN FIGURES

*Growth is a matter of natural development.  
Steady, persistent growth means Permanent Life.*

End of Year	Admitted Assets	Liabilities Including Capital	Net Surplus	Policyholders' Reserve	Insurance in Force
1909	\$ 279,467	\$ 209,109	\$ 79,358	\$ 8,450	\$ 1,301,774
1914	546,472	467,012	79,460	284,519	6,141,944
1919	1,329,362	1,189,053	140,309	978,205	12,538,712
1924	2,936,981	2,711,433	235,548	2,356,127	20,067,450
1926	3,519,222	3,277,583	241,639	2,855,269	29,336,040

**A** LEGAL Reserve Old Line Life Insurance Company writing Non-Participating business only, with policy contracts thoroughly modernized and with rates that are the lowest consistent with sound actuarial practices.

Available territory, calling for full-time producers who are building for the future in

Pennsylvania  
Ohio  
Illinois  
Missouri

Kansas  
Colorado  
Oklahoma  
Arkansas

New Mexico  
Arizona  
Texas  
California

**The BANK SAVINGS LIFE INSURANCE COMPANY**  
Topeka, Kansas

GEO. L. GROGAN, Manager of Agencies

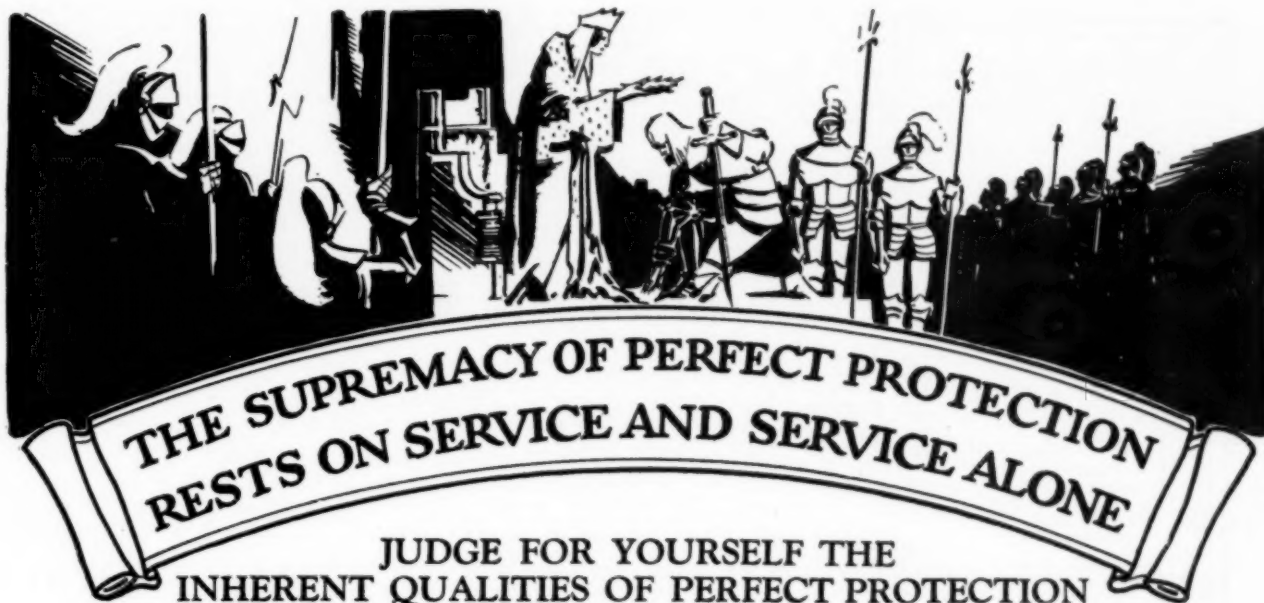


# PAYMENTS ON BIG POLICY CLAIMS

Claims of \$10,000 and Over Paid in the United States and Canada in 1925—Largest Claim, \$1,767,000, on Pittsburgh Man

Compiled from Special Reports to THE INSURANCE PRESS

ALABAMA		TUSCALOOSA		PINE BLUFF		SAN DIEGO		VACAVILLE	
ALBANY		Washington Moody..... 50,000		Charles A. Linaker..... 92,000		William J. Yost..... 40,000		Thomas H. Buckingham 11,871	
Alexander A. Hardage..... \$14,686		William B. Chandler..... 25,000		William Breathwaite..... 20,000		Patterson Sprigg..... 10,113		VAN NUYS	
ALICEVILLE		Name not given..... 18,000		STUTTGART		Frank F. Rogers..... 10,000		George Debanay..... 10,000	
James M. Summerville..... 33,000		WOODSTOCK		John C. Harris..... 10,000		Name not given..... 10,000		VICTORVILLE	
ANNISTON		James W. McQueen..... 57,000		TEXARKANA		Name not given..... 10,000		Frederick G. Bradford..... 20,000	
Name not given..... 20,000		ALASKA		Thomas S. Mullens..... 10,007		SAN FRANCISCO		WALNUT	
ATHENS		ANCHORAGE		Joseph S. Moulton..... 10,000		Luther J. Holton..... 425,000		Camille Sentous..... 10,375	
Dr. Hawkins D. Westmoreland..... 19,760		LEOPOLD DAVID..... \$10,125		WALNUT RIDGE		Michael H. DeYoung..... 220,000		WEST BUTTE	
(See Huntsville, Ala.)		KETCHIKAN		Lizzie Burel..... 10,000		Joseph K. Hutchinson..... 100,000		Louis Tarke..... 17,070	
BENTON		Charles P. Jameson..... 10,000		Name not given..... 10,000		Isaac Nathan Walter..... 92,964		WHITTIER	
William A. Haynes..... 22,500		ARIZONA		CALIFORNIA		Charles J. Holman..... 57,220		Phillip A. Grohs..... 27,000	
BIRMINGHAM		FLAGSTAFF		ALAMEDA		George Allen Douglass..... 50,000		Mark D. Hill..... 10,000	
John P. Brothers..... 77,000		Name not given..... \$15,063		Name not given..... \$15,000		Max Joseph Brandenstein..... 42,161		WILLIAMS	
Edward H. West..... 60,000		Name not given..... 10,000		ALHAMBRA		Harry B. Ainsworth..... 39,567		Bert Toney Anderson..... 10,417	
Marvin T. Wise..... 42,000		MESA		William Gibson..... 10,000		Name not given..... 37,000		WINTERS	
Ike Garber..... 29,500		John S. Waterfield..... 20,000		ANAHEIM		Name not given..... 35,311		Frederick Harold..... 10,000	
Henry M. Robertson..... 27,500		MORENCI		Richard Melrose..... 10,068		Richard Manderful Holman..... 30,402		WOODBRIDGE	
James F. Trucks, Sr..... 22,500		John Kidder..... 22,714		ATASCADERO		Name not given..... 30,255		Clark G. Welch..... 15,000	
James Knox Fleming..... 21,700		NOGALES		Brice J. Robinson..... 10,000		Name not given..... 30,154		WOODLAND	
Warner W. Croxton..... 21,000		James D. Cumming..... 10,000		ATHERTON		Name not given..... 30,000		Archibald S. White..... 62,237	
Name not given..... 21,000		PHOENIX		Harry B. Ainsworth..... 20,909		Name not given..... 28,815		Forest B. Caldwell..... 21,183	
Raymond R. McDaniel..... 15,000		Fred A. Dibble..... 21,500		AUBURN		Frank Warren Turner..... 27,000		COLORADO	
Name not given..... 15,000		Eli Brown..... 11,500		Frank R. Bell..... 10,202		Edgar D. Peixotto..... 27,000		BOULDER	
Lewis G. Woodson..... 14,000		TUCSON		Name not given..... 15,000		Charles S. Einsel..... 25,000		William K. Ewing..... \$50,000	
James D. Haralson..... 13,500		Simon Heineman..... 25,000		BAKERSFIELD		Julius Meyers..... 25,000		Name not given..... 10,683	
Hugh J. Dudley..... 12,000		Name not given..... 15,025		Name not given..... 15,000		Abraham Morris..... 25,000		CANON CITY	
Name not given..... 10,113		YUMA		BANNING		Name not given..... 25,000		Robert Donald Stratton 10,707	
Anthony J. Ceravolo..... 10,000		Wade H. Ramsey..... 10,000		Name not given..... 15,000		William F. Perkins..... 24,227		COLORADO SPRINGS	
John J. Hasselman, Jr..... 10,000		ARKANSAS		Otto Hansen..... 20,000		Albert Elsieberg..... 22,000		George H. Morey..... 20,046	
Harry B. Schreibleman..... 10,000		ASHDOWN		Name not given..... 13,000		Name not given..... 20,107		Robert L. Beattie..... 10,000	
Name not given..... 10,000		George H. Briant..... \$13,000		Benjamin Williams..... 12,522		Hugh Rafferty..... 20,075		Name not given..... 10,000	
Name not given..... 10,000		BLYTHEVILLE		Barney Rubin..... 12,070		Otis E. Hart..... 20,000		DEER TRAIL	
CAMPBELL		Albert C. Lange..... 31,706		Name not given..... 12,000		Isaac Kahn..... 20,000		L. E. Tuon..... 20,600	
John W. Reid..... 21,045		BRINKLEY		Theodore E. Hue..... 11,818		John R. Moore..... 20,000		DENVER	
CLAYTON		Thomas J. Stout..... 33,900		Name not given..... 11,000		Llewellyn P. Williamson..... 20,000		Lewis A. Hayden..... 100,000	
Major B. Broadway..... 11,000		CAMDEN		Name not given..... 10,569		Name not given..... 20,000		Fred A. Stubbs..... 82,293	
DEMOPOLIS		Clark A. Buchner..... 194,500		Name not given..... 10,072		Name not given..... 20,000		Name not given..... 75,000	
John C. Webb..... 15,014		Sid Umsted..... 24,000		Name not given..... 10,055		Name not given..... 20,000		Name not given..... 25,126	
EUFAULA		CARLISLE		William H. Bullen..... 10,025		John D. Mahoney..... 13,193		Name not given..... 22,052	
Name not given..... 19,127		David B. Perkins..... 27,000		Charles M. Bayne..... 10,000		Name not given..... 20,000		Bartholomew Finn..... 22,000	
Edward T. Comer..... 10,025		CARSON		Fred L. Carter..... 10,000		Name not given..... 15,099		Name not given..... 20,464	
FLORALA		Elvis Goble..... 10,101		Elmer S. Firestone..... 10,000		Stanley J. Fay..... 15,000		Name not given..... 19,333	
Henry A. Hughes, Sr..... 15,000		CLARENDON		Frank A. Foye..... 10,000		Gilbert J. Waller, Jr..... 15,000		Name not given..... 17,000	
GENEVA		John A. Bounds..... 15,218		Henry Glick..... 10,000		John D. Mahoney..... 13,193		Name not given..... 15,000	
Drewry H. Morris..... 13,700		Eugene R. Thompson..... 10,000		Frank Furnival Peard..... 10,000		Name not given..... 12,768		Name not given..... 13,595	
GILBERTOWN		DARDANELLE		Name not given..... 10,000		Name not given..... 12,100		Margery V. Reed Mayo..... 12,500	
Dr. Sam Alman..... 13,000		William Henry Croom..... 10,000		Name not given..... 10,000		Name not given..... 12,000		William L. Crossley..... 12,384	
GLENWOOD		EARLE		Name not given..... 10,000		Ernest J. Mott..... 11,009		Luther E. Wood..... 12,345	
John J. Bryan..... 12,800		William F. Hicks..... 16,230		Name not given..... 10,000		Name not given..... 11,034		Leonidas W. T. Martin..... 11,900	
GREENSBORO		EL DORADO		Name not given..... 10,000		Cyril S. Hess..... 10,992		Arthur P. Lounsbury..... 10,628	
Edmond L. Powers..... 27,425		Ira M. Hudson..... 40,000		Name not given..... 10,000		Moses Bauer..... 10,495		Robert M. Crockett..... 10,233	
Claude W. Horn..... 15,287		ENGLAND		Name not given..... 10,000		August G. Headman..... 10,423		Thomas O'Donnell..... 10,038	
GUNTERSVILLE		Louis Weintraub..... 10,000		Name not given..... 10,000		Albin W. Hewlett..... 10,213		Name not given..... 10,000	
Phocion B. Lusk..... 12,000		FOREMAN		Name not given..... 10,000		Alphonse J. Mesmer..... 10,119		John N. Akey..... 10,000	
HUNTSVILLE		John Henry Hawkins, Sr..... 17,000		Name not given..... 10,000		Max Frankman..... 10,093		Mrs. Mary Ellen Drinkwater..... 10,000	
Quincy B. Love..... 90,168		William Wyatt Ellis..... 10,000		Name not given..... 10,000		Name not given..... 10,061		Ernest F. Hyatt..... 10,000	
Dr. Hawkins D. Westmoreland..... 19,760		FORT SMITH		Name not given..... 10,000		Sam Berger..... 10,035		Name not given..... 10,000	
(See Athens, Ala.)		William E. Porter..... 45,000		Name not given..... 10,000		Adolph H. R. Schmidt..... 10,020		John N. Akey..... 10,000	
KYMULGA		GRADY		Name not given..... 10,000		John E. Alexander..... 10,000		Mrs. Mary Ellen Drinkwater..... 10,000	
Name not given..... 10,064		Benjamin F. Ingram..... 22,000		Name not given..... 10,000		Myer Ehrman..... 10,000		Ernest F. Hyatt..... 10,000	
LAFAYETTE		William L. Blanks..... 16,094		Name not given..... 10,000		Frank J. Fallon..... 10,000		Name not given..... 10,000	
Joshua S. Dowdell..... 15,265		HELENA		Name not given..... 10,000		Luke J. Flynn..... 10,000		FORT COLLINS	
MADISON		Shade A. Wooten..... 12,242		Name not given..... 10,000		M. Wong..... 10,000		Emanuel Sturm..... 12,000	
Herman A. Hitt..... 45,238		Joseph R. Mosby..... 12,138		Name not given..... 10,000		Name not given..... 10,000		GREELEY	
MOBILE		Ralph M. Rider..... 10,000		Name not given..... 10,000		Name not given..... 10,000		John C. Hicks..... 12,000	
Maurice W. Meyer..... 25,579		INDIAN BAY		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
Louis H. Metzger..... 15,000		Walter P. Mayo..... 20,444		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
Henry Piser..... 15,000		JONESBORO		Name not given..... 10,000		Name not given..... 10,000		IDAHO SPRINGS	
Jesse C. Turrentine..... 15,000		John M. Johnson..... 14,350		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 22,000	
William E. England..... 11,464		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 12,000	
Isakson Jacobson..... 10,047		KOKOMA		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
Name not given..... 10,000		Aurelius T. Cunningham..... \$20,638		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
MONTEVALLO		LITTLE ROCK		Name not given..... 10,000		Name not given..... 10,000		JULESBURG	
George Kroed..... 13,708		Charles H. Miller..... 135,000		Name not given..... 10,000		Name not given..... 10,000		William H. Pound..... 17,000	
MONTGOMERY		Thomas Doyle..... 92,000		Name not given..... 10,000		Name not given..... 10,000		LEADVILLE	
David C. Allen..... 37,341		Charles H. Orto..... 60,345		Name not given..... 10,000		Name not given..... 10,000		Henry A. Calkins..... 12,000	
James S. Shirley..... 37,341		Alexander H. Cohen..... 39,000		Name not given..... 10,000		Name not given..... 10,000		MONTE VISTA	
Abraham Behr..... 36,000		Joseph B. Bateman..... 24,500		Name not given..... 10,000		Name not given..... 10,000		Norman H. Chapman..... 34,000	
Mathew S. Whitfield..... 21,000		Dr. Daniel R. Harde-man..... 23,500		Name not given..... 10,000		Name not given..... 10,000		PUEBLO	
Name not given..... 15,000		Samuel Cohn..... 19,545		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 23,477	
Name not given..... 13,081		Albert Cohn..... 15,000		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 11,000	
Moses Wampold..... 10,953		Harry Lasker..... 14,303		Name not given..... 10,000		Name not given..... 10,000		John McCarthy..... 10,000	
NEWBORN		Carl Bordeaux..... 13,000		Name not given..... 10,000		Name not given..... 10,000		TRINIDAD	
Robert A. White..... 25,500		Earl C. Casey..... 12,500		Name not given..... 10,000		Name not given..... 10,000		John King..... 60,000	
NEW HOPE		James Cruikshank..... 11,456		Name not given..... 10,000		Name not given..... 10,000		WINDSOR	
James C. Butler..... 25,000		Paul G. Parker..... 10,003		Name not given..... 10,000		Name not given..... 10,000		Wayne L. Comer..... 10,000	
ORRVILLE		William F. Meyer..... 10,000		Name not given..... 10,000		Name not given..... 10,000		YUMA	
William B. Berrey..... 60,729		MAGNOLIA		Name not given..... 10,000		Name not given..... 10,000		Edwin H. Smith..... 11,000	
(See Selma, Ala.)		D. M. Davis..... 17,000		Name not given..... 10,000		Name not given..... 10,000		CONNECTICUT	
William B. Hicks..... 33,000		MARIANNA		Name not given..... 10,000		Name not given..... 10,000		BERLIN	
(See Selma, Ala.)		Carroll T. Chandler..... 14,023		Name not given..... 10,000		Name not given..... 10,000		Francis Deming..... \$13,552	
OZARK		MARVEL		Name not given..... 10,000		Name not given..... 10,000		BOLTON	
William O. Bruce..... 10,000		Robert D. Macon..... 12,000		Name not given..... 10,000		Name not given..... 10,000		Sidney E. Locke..... 15,000	
ROANOKE		MILLVILLE		Name not given..... 10,000		Name not given..... 10,000		BRIDGEPORT	
James C. Wright..... 28,528		Clark A. Buchner..... 194,500		Name not given..... 10,000		Name not given..... 10,000		Roy E. Clark..... 20,450	
SELMA		(See Camden, Ark.)		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 15,000	
William B. Berrey..... 60,729		OSCEOLA		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 12,000	
(See Orrville, Ala.)		Name not given..... 13,000		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 11,000	
Benjamin J. Schuster..... 33,885		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
William B. Hicks..... 33,000		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
(See Orrville, Ala.)		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
William C. Agee..... 25,000		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
William Benjamin Craig..... 23,419		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
Richard M. Nelson..... 10,000		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
SNOWDON		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	
Jesse Betheda Walter..... 90,000		Name not given..... 10,112		Name not given..... 10,000		Name not given..... 10,000		Name not given..... 10,000	



*What more appealing array of arguments could you present than those contained in this illustration?*

*An Illustration of a Modern, Adequate Insurance Service*

<p><b>Accident</b> \$50.00 every week, payable for one day or for LIFE if disabled by any accident.</p> <p><b>Total Permanent Disability by Accident</b> 3,200.00 every year for LIFE if totally and permanently disabled by accident. No further premiums to pay and no deductions from the face of the life policy to offset indemnity so paid.</p> <p><b>Total Permanent Disability by Sickness</b> 3,200.00 for one year if totally and permanently disabled by sickness and \$600.00 each year thereafter. No further premiums to pay and no deductions from the face of the life policy to offset indemnity so paid.</p>	<p><b>Sickness</b> 50.00 every week, payable for one day or for fifty-two weeks if disabled by any sickness.</p> <p><b>Old Age</b> 5,000.00 cash to you at age 65, or</p> <p><b>Natural Death</b> 5,000.00 cash or a substantial monthly income to your family should you not survive the age of 65.</p> <p><b>Death by Accident</b> 15,000.00 cash or \$10,000.00 cash AND a monthly income to your family should death result from accident.</p>
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**IN ADDITION**

- |  |  |
|--|--|
| Perfect Protection is issued in larger or smaller amounts.   | It pays QUICKLY and generously.                    |
| It pays from the FIRST DAY of disability.  | It NEVER suffers by comparison.                    |
| It pays whether the insured is confined to home or hospital; convalescing in the mountains, on the golf links, or at the seashore. | It NEVER hesitates in the fulfillment of its duty. |
| It requires NO "waiting period."   | It NEVER breaks its faith.                         |
|  | That's why Perfect Protection is PERFECT.          |

*To learn more of Perfect Protection and the strong, progressive institution which has made this service possible, write for our little booklet, "Selling Perfect Protection" which gives the basic reasons for the widespread public demand which Perfect Protection is meeting day by day.*

# RELIANCE LIFE



**RELIANCE LIFE INSURANCE COMPANY of PITTSBURGH**  
Farmers Bank Building, Pittsburgh, Penna.



FAIRFIELD	33,821	Oria E. Harris.....	50,000	GEORGIA		POMPTON	Name not given.....	85,000	Samuel S. Schiff.....	14,215	
Name not given.....	10,000	Robert S. Downs.....	44,200			Parker A. Henderson.....	119,000	Name not given.....	80,000	Robert E. Lewis.....	14,064
		Name not given.....	25,500	ALBANY		(See Miami, Fla.)		Maurice J. Lowrey.....	77,358	Isaac Cohn.....	14,000
FARMINGTON	40,542	Name not given.....	25,000	Name not given.....	\$10,000	QUITMAN		Edgar A. Potter.....	75,324	Name not given.....	13,661
Name not given.....		James F. Oyster.....	23,000	AMERICUS		Ralph A. Shore.....	20,000	Abraham G. Becker.....	75,000	Fred C. Forster.....	13,500
GREENWICH	175,000	James P. Oyater.....	20,362	Henry Wade Hyatt.....	24,000	RERDELL		Frank Gillespie.....	70,000	Jesse H. Marquette.....	13,071
George L. Storm.....	150,000	Allen E. Walker.....	20,000	Name not given.....	20,633	Frank Cotton.....	10,000	Joseph O. Kostner.....	68,000	David La Goodwillie.....	13,000
Name not given.....	50,000	Name not given.....	15,854	Name not given.....	10,000	ROME		Carl Joseph.....	60,000	Philip Steinberg.....	13,000
		John B. Morrey.....	15,128	ATHENS		James N. King.....	31,000	Robert Swarts.....	60,000	George H. Stineback.....	13,000
HARTFORD		George C. Altmanis.....	15,022	Julius Dornblatt.....	15,000	Ollie Willingham.....	22,000	Name not given.....	60,000	Emil W. Wagner.....	12,677
Lee C. Robens.....	40,000	Joseph S. Hirschman.....	12,262	Andrew J. Cobb.....	14,707	Name not given.....	15,000	Name not given.....	60,000	James B. Tallman.....	12,558
Name not given.....	31,000	Name not given.....	11,077	(See Atlanta, Ga.)		Benjamin David Eisen-		drath.....	59,920	Name not given.....	12,500
Benet M. W. Hanson.....	25,000	William P. Van Ness.....	10,531	ATLANTA		Marquis Eaton.....	55,227	Name not given.....	55,227	Name not given.....	12,287
Edwin P. Taylor.....	20,202	James P. Speer.....	10,000	Bertram H. Wagnon.....	50,000	England J. Barker.....	55,000	Owen F. Aldis.....	12,000	John E. Schank.....	12,033
Name not given.....	13,550	Name not given.....	10,000	Robert N. Hughes.....	50,000	Name not given.....	26,473	Edward Hansen.....	12,000		
Christian F. Zwick.....	13,000	Name not given.....	10,000	Paul H. Norcross.....	50,000	George Gilmore.....	15,552	Edward L. Pauly.....	12,000		
Horace H. Jones.....	12,594	Name not given.....	10,000	Fred S. Stewart.....	47,510	SAVANNAH		Name not given.....	50,720	Name not given.....	12,000
Name not given.....	10,989	Name not given.....	10,000	Henry S. Johnson.....	28,380	Michael A. O'Byrne.....	31,765	James E. Clenny.....	50,000	Ben Kaufman.....	11,890
Everett B. Ricketson.....	10,051	Name not given.....	10,000	James Epps Brown.....	35,000	Mesod R. Bono.....	25,000	Name not given.....	50,000	Name not given.....	11,477
Name not given.....	10,000	Name not given.....	10,000	Sigmond Weil.....	32,500	Augustus B. Moore.....	14,518	Name not given.....	50,000	Name not given.....	11,397
Name not given.....	10,000	Jimmie D. Wickle.....	32,500	William D. Ellis, Jr.....	32,000	Name not given.....	13,099	Albert M. Docter.....	46,066	Sidney Bear.....	11,000
Name not given.....	10,000	Name not given.....	30,000	Name not given.....	29,000	SENOIA		Name not given.....	46,000	Clayton B. Cramer.....	11,000
LAKEVILLE	57,500	Carl Dolvin.....	29,000	James Edward Medlock.....	22,687	Willis Sidney Travis.....	12,500	Francis C. Waller.....	45,000	William A. Peterson.....	11,000
John R. Taylor.....		William T. Gentry.....	22,246	Levi Kahnweiler.....	20,000	SHADY DALE		Name not given.....	45,000	Name not given.....	11,000
MERIDEN		James P. W. W. W.....	20,000	Name not given.....	20,000	Thomas C. Tucker.....	10,000	Ralph E. Lawlor.....	44,153	Name not given.....	11,000
Name not given.....	51,804	Name not given.....	20,000	Name not given.....	20,000	SHELLMAN		Name not given.....	41,308	Ralph K. Brock.....	10,980
Name not given.....	32,500	William Jennings Bryan.....	21,647	Name not given.....	20,000	Kleber L. Wright.....	10,027	Marshall S. Marsh.....	40,247	William F. Knox.....	10,500
John L. Billard.....	15,449	DADE CITY		William E. Lambright.....	18,000	THOMASTON		(See Highland Park, Ill.)		George S. Lianakis.....	10,500
Name not given.....	10,000	George B. Massey.....	96,570	Charles Goldstein.....	17,000	Jabe D. Stamps.....	17,000	Leon G. Scott.....	40,100	Name not given.....	10,454
		DE LAND		Name not given.....	16,500	THOMASVILLE		John Patrick Boyle.....	40,000	William A. Williamson.....	10,344
MIDDLETOWN		Robert M. Bond.....	80,000	Name not given.....	15,091	James F. Evans.....	12,567	W. Francis Jacobs.....	36,000	Name not given.....	10,152
Frank A. Coles.....	17,034	Walter C. Carter.....	15,020	James S. Donaldson.....	15,000	THOMSON		Louis Levine.....	35,000	Clarence A. Webb.....	10,149
NEW BRITAIN		Andrew J. Cobb.....	14,707	Name not given.....	10,000	Edwin M. Hatcher.....	10,000	Name not given.....	35,000	Rudolph D. Huzsagh.....	10,125
Henry T. Bray.....	32,141	(See Athens, Ga.)		Alonzo Richardson.....	13,450	TIPTON		Name not given.....	35,000	Name not given.....	10,094
Name not given.....	29,408	Charles F. Benson.....	12,000	Charles F. Benson.....	12,000	Holmes S. Murray.....	10,000	Alfred Frerk.....	32,200	William W. Pollock.....	10,087
Thomas W. O'Connor.....	13,000	Arthur J. Merrill.....	12,000	Name not given.....	12,000	VALDOSTA		William Kunz.....	32,500	Name not given.....	10,069
		Name not given.....	12,000	Name not given.....	12,000	Daniel C. Ashley, Jr.....	107,500	Nathan J. Ullman.....	32,500	Peter Figoed.....	10,062
NEW HAVEN		Solomon Solomon.....	11,500	Name not given.....	10,749	Name not given.....	35,431	Leon A. Berezniak.....	32,000	Emanuel G. Adler.....	10,055
Edward J. Dugan.....	30,000	Frank J. Sims.....	10,061	Charles M. Steinhauer.....	10,055	VIENNA		Leo Newman.....	32,000	Charles C. Clark.....	10,048
Name not given.....	20,025	Charles M. Steinhauer.....	10,055	Name not given.....	10,050	Thomas Gregory.....	17,785	William L. Heptig.....	31,000	Carroll W. Swigart.....	10,048
Richard K. Nettleton.....	19,124	William C. Pease.....	10,048	William C. Pease.....	10,048	William F. Newby.....	10,000	Name not given.....	30,766	George F. Sutherland.....	10,022
Name not given.....	11,000	Thomas W. Ryan.....	10,029	George H. Bonnell.....	10,000	WARRENTON		August Turner.....	30,497	Charles J. O'Connor.....	10,001
Arthur L. Stapler.....	10,000	John E. Fitzgerald.....	10,000	J. E. Drinkard.....	10,000	James F. Cason.....	10,000	Edgar H. Carmack.....	30,476	Henry C. Avery.....	10,000
Name not given.....	10,000	Lester R. Johnson.....	10,000	Name not given.....	10,000	Isaiah T. Irvin, Jr.....	71,130	Cohn Mayer.....	30,154	Charles D. Boydston.....	10,000
Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,000	WAYCROSS		Name not given.....	30,000	George H. Bryant.....	10,000
Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,000	Hubert K. Robertson.....	15,000	Name not given.....	30,000	James Burns.....	10,000
NORFOLK	70,000	Name not given.....	10,000	Name not given.....	10,000	WAYNESBORO		Name not given.....	30,000	William C. Collins.....	10,000
Name not given.....	70,000	Name not given.....	10,000	Name not given.....	10,000	John F. Neely.....	75,274	Name not given.....	30,000	Michael H. Conley.....	10,000
NORWICH	20,301	Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,068	Harry C. Adams.....	29,913	Mooshi David.....	10,000
Name not given.....	12,920	Name not given.....	10,000	Name not given.....	10,000	WOODLAND		Charles H. Kusel.....	28,637	Lipman Glick.....	10,000
LEONARD O. SMITH.....	12,920	Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,000	Orett L. Munger.....	28,507	Arnold Hollinger.....	10,000
PLAINVILLE	10,000	Name not given.....	10,000	Name not given.....	10,000	WRIGHTSVILLE		Adolph Holman.....	28,000	Edward A. Kelly.....	10,000
Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,000	George A. Tarbuton.....	238,334	Hugh J. Kearns.....	28,000	Walter F. Lemmon.....	10,000
POMFRET	10,000	Name not given.....	10,000	Name not given.....	10,000	HAWAII		Name not given.....	27,014	Frank G. Lenz.....	10,000
Name not given.....	10,000	Name not given.....	10,000	Name not given.....	10,000	HONOLULU		August Britz.....	27,000	Daniel Luttrell.....	10,000
RIDGEFIELD	10,000	Name not given.....	10,000	Name not given.....	10,000	Archibald A. Young.....	\$122,000	Name not given.....	27,000	Spiros N. Manosopoulos.....	10,000
Ira B. Betts, Jr.....	10,000	Name not given.....	10,000	Name not given.....	10,000	Charles Frederick.....	42,000	Mike Michael.....	26,522	Edmund P. Marum.....	10,000
SOUTH NORWALK	10,000	Name not given.....	10,000	Name not given.....	10,000	Peterson.....	42,000	Waite Bliven.....	26,000	Eugene J. McCourt, Sr.....	10,000
Augustus T. Gillender.....	18,164	Name not given.....	10,000	Name not given.....	10,000	Charles Clemons.....	40,000	Name not given.....	25,750	Hugh D. Moreland.....	10,000
THOMPSONVILLE	10,000	Name not given.....	10,000	Name not given.....	10,000	Dr. C. Uesu.....	27,000	Thomas S. Keirnan.....	25,253	John Frendegast.....	10,000
George C. Finch.....	10,000	Name not given.....	10,000	Name not given.....	10,000	William T. Carden.....	20,000	Sigmund Friedman.....	25,228	Leopold Robertek.....	10,000
TORRINGTON	15,899	Name not given.....	10,000	Name not given.....	10,000	T. Konno.....	10,050	William C. Witte.....	25,165	Lawrence H. Robles.....	10,000
Frederick F. Fuessenick.....	15,899	LAKE WALES		Henry R. Perkins.....	25,091	IDAHO		Jacob S. Wolff.....	25,144	Albert F. Schmulh.....	10,000
WATERBURY	13,425	Name not given.....	10,000	Name not given.....	10,069	BONNERS FERRY		James A. Green.....	25,111	Walter Webster Sey-	10,000
Howard S. White.....	12,000	LAWTEY		Joseph Augustus Mul-	10,000	Name not given.....	\$10,000	Myer A. Loeb.....	25,105	mour.....	10,000
Amos H. Osborne.....	10,000	William G. Godwin.....	10,147	larky.....	10,000	LEWISTON		Joseph Block.....	25,000	Abram Strilky.....	10,000
		MADISON		Mary K. Perkins.....	10,000	Name not given.....	20,120	Frederick L. Chapman.....	25,000	Dwight Terry.....	10,000
WATERTOWN	10,186	William M. Burton.....	11,864	BAINBRIDGE		MOUNTVIEW		Edward H. Foreman.....	25,000	James J. Walt.....	10,000
Alfred H. Scovell.....	10,186	MIAMI		Thomas S. Hawes.....	32,000	Anders Neilson.....	14,591	David A. Houston.....	25,000	Frederick J. Wilken.....	10,000
WEST HARTFORD	75,000	Huston Wyeth.....	319,560	BISHOP		POCATTELLO		William W. Reid.....	25,000	Name not given.....	10,000
Joseph F. O'Brien.....	75,000	(See St. Joseph and		Name not given.....	10,092	Name not given.....	\$10,000	Name not given.....	25,000	Name not given.....	10,000
George H. Sage.....	16,296	St. Louis, Mo.)		BLUMDALE		LEWISTON		Martin G. Gasser.....	24,500	Name not given.....	10,000
Name not given.....	12,000	Parker A. Henderson.....	119,000	Name not given.....	50,497	Name not given.....	20,120	Otto N. Berndt.....	23,000	Name not given.....	10,000
Name not given.....	10,030	(See Pompton, Ga.)		BROXTON		MOUNTVIEW		David Witkowski.....	22,500	Name not given.....	10,000
Randolph T. Burnham.....	10,000	John J. Plath.....	118,000	Thomas Byrd.....	26,500	Claus A. Carlson.....	22,500	Name not given.....	22,500	Name not given.....	10,000
Name not given.....	10,000	Herman Salzbey.....	25,500	BRUNSWICK		Robert N. Shoukair.....	21,500	Name not given.....	21,000	Name not given.....	10,000
WEST HAVEN	80,000	Name not given.....	22,000	Name not given.....	25,000	Jesse R. McDougall.....	21,000	Name not given.....	20,127	Name not given.....	10,000
Jack M. Griffin.....	80,000	Richard B. Leonard.....	20,501	BUFFORD		Stephen S. Barat.....	20,127	Name not given.....	20,119	Name not given.....	10,000
WESTPORT	10,087	Cornelius T. Kennedy.....	15,000	Bonaparte Allen.....	55,000	Charles Pick.....	20,056	Name not given.....	20,000	Name not given.....	10,000
Name not given.....	10,087	Andrew P. Michie.....	11,957	BYRON		Louis N. Allman.....	20,000	Name not given.....	20,000	Name not given.....	10,000
WETHERSFIELD	13,739	Monroe Griffin.....	10,000	Charles D. Peavey.....	17,000	James B. Dibelka.....	20,000	Name not given.....	20,000	Name not given.....	10,000
Robert S. Griswold.....	13,739	William Lindgren.....	10,000	CALHOUN		George Friend.....	20,000	Name not given.....	20,000	Name not given.....	10,000
WINDSOR	15,000	OCALA		Julius A. Strain.....	12,000	Albert J. Lender.....	20,000	Name not given.....	20,000	Name not given.....	10,000
Name not given.....	15,000	Charles Rheinauer.....	11,652	Bedford M. Harlan.....	11,980	Theodore Oehme.....	20,000	Name not given.....	20,000	Name not given.....	10,000
		ORLANDO		CAMILLA		Name not given.....	20,000	Name not given.....	20,000	Name not given.....	10,000
CUBA		Noble C. Doss.....	25,000	Name not given.....	25,746	BEARDSTOWN		Name not given.....	20,000	Name not given.....	10,000
BERMEJIA	\$10,000	Name not given.....	14,000	Howard Holton.....	11,000	Name not given.....	13,274	Name not given.....	20,000	Name not given.....	10,000
Manuel G. Gutierrez.....	\$10,000	PALATKA		COLUMBUS		BELLEVIEW		Name not given.....	20,000	Name not given.....	10,000
Martin Diaz y R.....	36,000	Name not given.....	15,552	William B. Calhoun.....	15,000	August C. Dieckmann.....	24,017	Name not given.....	20,000	Name not given.....	10,000
Jose Gregorio G. Pena.....	30,000	PARRISH		John R. Watson.....	10,000	Name not given.....	20,000	Name not given.....	20,000	Name not given.....	10,000
COLON		Charles W. Williams.....	10,000	DARIEN		BELOVIDERE		Name not given.....	20,000	Name not given.....	10,000
Miguel H. Iturraldi y	15,000	PENSACOLA		Samuel J. Hagan.....	11,030	David Patton.....	50,468	Name not given.....	20,000	Name not given.....	10,000
Aldama.....	15,000	Richard M. Cary.....	53,916	DECATUR		BENSON		Name not given.....	19,218	Name not given.....	10,000
GUANTANAMO		James B. Ball.....	15,263	Dr. Furmer H. Letson.....	13,000	William V. Galford.....	19,195	Name not given.....	19,195	Name not given.....	10,000
M. A. Salar y Alvarez.....	22,000	QUINCY		DUBLIN		Joseph N. Hartmann.....	18,325	Name not given.....	18,325	Name not given.....	10,000
HAVANA		Horace R. Shares.....	55,074	Francis H. Reins.....	27,500	Patrick W. Sullivan.....	18,141	Name not given.....	18,141	Name not given.....	10,000
Hermann A. Upmann.....	175,000	ROCKLEDGE		ELLAVILLE		Rane Rosenthal.....	18,060	Name not given.....	18,060	Name not given.....	10,000
Henry Euell Morris.....	15,000	David B. Neely.....	13,000	R. E. L. Walters.....	10,000	Max Mautner.....	18,000	Name not			

"HONESTLY IT'S THE BEST POLICY"

# ATLANTIC LIFE INSURANCE COMPANY

## RICHMOND, VIRGINIA

INSURANCE IN FORCE MORE THAN \$130,000,000

# Masonic Life Association

Masonic Life Building, 452 Delaware Avenue

BUFFALO, NEW YORK

ORGANIZED 1872  
NELSON O. TIFFANY, President and General Manager

*Pure Protection at Lowest Cost, Consistent with Safety*      *Safe—Sound—Reasonable*  
*Strictly Masonic*      *Strictly Mutual*      *Pays One-Half in Case of Total Disability*

### Some Features of 1925

New Business Written in 1925.....\$5,281,500  
The last seven years show a constantly increasing amount of insurance in force.

### Insurance in Force

1918—\$27,144,000  
1919—\$29,564,500.00  
1920—\$32,245,000.00  
1921—\$34,779,000.00  
1922—\$37,584,000.00  
1923—\$39,870,500.00  
1924—\$41,630,500.00  
1925—\$42,604,500.00

An extremely low lapse rate, indicating satisfied policyholders.



EL PASO Charles H. Wendt..... 10,900	Edward Tanel..... 47,540 Harold J. Hellyer..... 10,000	Name not given..... 10,000 Name not given..... 10,000	IOWA CITY George D. Barth..... 10,000	HOPKINSVILLE Merrivether E. Maccon..... 22,500 Branch H. Henard..... 17,000 Joel D. Roberts..... 10,000	NEW IBERIA Lazard Kling..... 20,000
EMINGTON Frank C. Taylor..... 14,411	ROCHELLE Robert E. Stevens..... 25,000	JASPER Name not given..... 11,166	IOWA FALLS Osgood C. Cobb..... 11,000	KUTAWA Edward Doyle Marshall..... 89,000	NEW ORLEANS Lucas E. Moore..... 125,103 Hugh Dooley..... 50,000 (See Ravenwood, La.)
EVANSTON Name not given..... 60,000 Name not given..... 15,000 Orville C. Nelson..... 12,042 Name not given..... 10,400 Name not given..... 10,174 Lewis Johnson..... 10,047 Roland W. Wallis..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000	ROCKFORD George D. Roper..... 26,230 Robert H. Tinker..... 12,894	KENDALLVILLE Abraham M. Jacobs..... 65,628 Name not given..... 14,149	KEOKUK Name not given..... 51,000 John W. Collier..... 12,392	LA FAYETTE Finis R. Hamilton..... 12,000	PHILLIP E. Vallee..... 50,000 Bertha L. Frank..... 43,236 Maurice Levy..... 41,000 Edward N. Eberling..... 30,000 George Cousin..... 25,257 Morris Levy..... 25,000 Homer M. Rankin..... 25,000 Charles E. Levy..... 24,234 Ariel B. Newman..... 23,780 Frank Bethune..... 22,166 Joseph A. Legendre..... 21,179 Alben Kohler..... 21,147 Louis N. Reiser..... 21,100 Stigmund L. Loeb..... 20,213 Louis Goldman..... 20,000 Henry L. Huntington..... 19,360 Albert E. Wilson..... 18,532 Edward W. Carr, Jr..... 16,000 Charlton R. Beattie..... 14,788 Name not given..... 11,585 Name not given..... 11,057 Pierre Albert Moore..... 11,020 Daniel H. Hoffman..... 10,034 Name not given..... 10,000 Joseph Bernard Bannon..... 10,000 John L. Dantzier..... 10,000 Raymond E. Dromblet..... 10,000 Adolph Dumser..... 10,000 James H. Jones..... 10,000 William R. Lancaster..... 10,000 John J. Mapp..... 10,000 Henry G. Morgan..... 10,000 Emmet Perkins Putnam..... 10,000 Joseph Siani..... 10,000
GALESBURG Clarence E. Johnson..... 27,058	SAVANNA Alexander Gray..... 11,000	LEBANON William P. Steward..... 12,000	LIME SPRINGS William C. Brown..... 30,841	LEXINGTON Name not given..... 117,500 Charles E. Eveleth..... 33,000 William A. McDowell..... 21,114 Harry E. Roberts..... 20,000 Name not given..... 14,000 Frank F. Waller..... 12,050 Name not given..... 10,000	OAKDALE Warren E. Scott..... 12,000
GLENCOE Name not given..... 15,000 Name not given..... 12,000 Name not given..... 11,000	SAYBROOK Name not given..... 10,000	LOGANSPOUT Name not given..... 10,000	MASON CITY George H. Feldman..... 10,000	LOUISVILLE Frank Cassell..... 81,500 Isaac Lederman..... 72,000 Louis S. Byck..... 70,000 Louis Seelback..... 50,000 Name not given..... 33,317 Laurel W. Botts..... 20,000 Samuel Harrison Cozine..... 20,000 Bernard Bernheim..... 20,000 Franklin P. Straus..... 20,000 Thomas L. Jefferson..... 20,000 Name not given..... 25,000 Lawrence L. Seiler..... 24,326 Samuel R. Chambers..... 22,500 Joseph Francis Diach..... 20,000 Robert Elkin Hughes..... 20,000 Lawrence Liebert..... 20,000 Name not given..... 20,000 John R. Taylor..... 16,490 Edward M. Flexner..... 16,055 Ignatz Mueller..... 15,852 Oscar Hafendorfer..... 15,000 Name not given..... 15,000 Richard J. Curran..... 13,532 Joseph H. Mershon..... 12,739 Name not given..... 12,000 Richard T. Wade..... 11,545 Rev. Oscar P. Ackerman..... 10,414 Graeme McGowan..... 10,226 Name not given..... 10,082 Carrie David..... 10,000 James A. Shuttleworth..... 10,000 C. H. Whitlatch..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000	PLAQUEMINE Marceline L. Gassie..... 10,010
GREEN VALLEY John D. Phillips..... 12,738	SHEPHERD William R. Palmer..... 12,000	MUNCIE Name not given..... 50,000 Conrad C. Leitchuh..... 16,386 Amos N. Whiteley..... 15,000	MT. PLEASANT Richard Clyde Dutton..... 200,000	RACELAND Name not given..... 25,228	RAVENWOOD Hugh Dooley..... 50,000 (See New Orleans)
HARVARD Charles E. Hunt..... 15,000	SPRINGFIELD Charles Bressmer..... 335,000 George M. Gillespie..... 60,000 Eugene Colgan..... 45,000 Name not given..... 33,002 Name not given..... 25,000 Name not given..... 22,117 Fred John Steurer..... 10,000 Name not given..... 10,000	NOBLESVILLE Ralph V. Brown..... 10,000	MUSCATINE Benjamin Nyenhuis..... 11,052	RAYNE Cleopha H. Richard..... 11,000	SHREVEPORT Frank T. Whited..... 260,764 Samuel B. Hicks..... 176,190 William T. Crawford..... 108,000 William M. Adams..... 88,000 Name not given..... 30,236 Willis F. Johnson..... 30,000 Name not given..... 28,286 John C. Bonnycastle..... 28,117 William H. Williams..... 22,000 Floyd R. Hodges..... 20,000 Edward O. White..... 15,000 Dickerson A. Smith..... 15,000 Name not given..... 10,000
HIGHLAND PARK (See Chicago)	STRASBURG John P. Richards..... 13,000	NOTRE DAME Edwin G. Rowley..... 20,029	NEWBURG Charles J. Hesson..... 17,350	REMAINE Frederick G. Meinert..... 13,330	SHREVEPORT Frank T. Whited..... 260,764 Samuel B. Hicks..... 176,190 William T. Crawford..... 108,000 William M. Adams..... 88,000 Name not given..... 30,236 Willis F. Johnson..... 30,000 Name not given..... 28,286 John C. Bonnycastle..... 28,117 William H. Williams..... 22,000 Floyd R. Hodges..... 20,000 Edward O. White..... 15,000 Dickerson A. Smith..... 15,000 Name not given..... 10,000
HINDSDALE William F. Richie..... 26,000	SYCAMORE John Faisler..... 22,000	PLYMOUTH Arnott M. Cleveland..... 57,159	PALMER Thomas J. Moore..... 10,000	RIVERTON Emanuel Smith..... 14,600 Name not given..... 10,000	SHERBROOK Name not given..... 10,000
HURST Charles Calvert..... 20,389	WATSEKA Robert S. Lockhart..... 26,494	PRINCETON John G. Berger..... 45,000	PALMER Thomas J. Moore..... 10,000	SHELDON Name not given..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000
JERSEYVILLE Alexander M. Cheney..... 63,600	WATSEKA Robert S. Lockhart..... 26,494	RICHMOND Harry E. Farnshell..... 30,000 Name not given..... 25,000 Name not given..... 10,000	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	STORM LAKE Adlai E. Anderson..... 20,053 George Steig..... 11,512
JOLIET William Heggie..... 30,425 Eneshia Meers..... 22,000 Name not given..... 12,979	WATSEKA Robert S. Lockhart..... 26,494	SARATOGA Wilbur Longnecker..... 10,000	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	VICTOR Carl Blome..... 20,000
KANKAKEE Frank O. Savoie..... 37,000	WATSEKA Robert S. Lockhart..... 26,494	SHELBYVILLE Thomas W. Fleming..... 12,619	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
LACON Name not given..... 10,254	WATSEKA Robert S. Lockhart..... 26,494	SOUTH BEND John G. Clarke..... 58,000	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
LA GRANGE Frederick Black..... 30,000 Harley B. Mitchell..... 10,350 Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	TERRE HAUTE Herman Fromme..... 26,000 Charles E. McKeen..... 10,659	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
LAKE BLUFF Name not given..... 17,624	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
LAKE FOREST Russell Lord..... 50,159 Name not given..... 35,000 Name not given..... 25,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
LAKE VILLA Jackson K. Dering..... 59,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
LEXINGTON Eugene G. Hayward..... 46,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
LINCOLN Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
LITCHFIELD Hugh A. Snell..... 11,600	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
MASCOUATAH Henry G. Renth..... 13,042	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
MENDOTA Gorbus P. Gardner..... 22,000 Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
MILFORD Robert Garner..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
MT. CARMEL Charles L. Trover..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
NATIONAL STOCK YARDS Perry C. Sparks..... 10,075	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
NEWMAN John William Ellington..... 12,156	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
OAK PARK George P. Longwell..... 70,102 James Edson Cenny..... 59,368 George E. Ford..... 55,000 Name not given..... 50,000 Name not given..... 40,000 Thomas J. Hyman..... 27,800 Name not given..... 25,000 Name not given..... 23,000 Name not given..... 12,500 Hugh H. Hadley..... 11,137 Fanton R. Lawlor..... 10,887 Name not given..... 10,000 A. E. Lorenz..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
OTTAWA Simeon G. Gay..... 10,666 Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
PAWNEE Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
PEKIN Name not given..... 25,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
PEORIA Herman Robert Herschel..... 96,000 Name not given..... 45,000 Name not given..... 25,000 John W. Shurts..... 14,054 Name not given..... 10,055 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
PERU Frederick J. Krum-scheld..... 14,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
QUINCY Henry F. Dayton..... 50,000 Herman Davidson..... 26,212 Merle F. Lummis..... 16,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
RAVENWOOD Name not given..... 65,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000
RIVER FOREST Hugh J. Armstrong..... 30,000 Name not given..... 25,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WAYLAND Samuel J. Sutter..... 10,000
RIVERSIDE Albert D. Dorman..... 136,000 Robert F. Leasley..... 55,000	WATSEKA Robert S. Lockhart..... 26,494	WAVERTY Samuel Watson..... 10,105	PALMER Thomas J. Moore..... 10,000	SIOUX CITY Jacob P. Kass..... 24,182 Name not given..... 15,087 John P. Crowley..... 12,928 Leonard L. Kellogg..... 11,419 Herman A. Knepper..... 10,000	WATERLOO Harry W. Sigworth..... 14,000



# 20 YEAR NET COSTS, YEAR BY YEAR

## Page 1—Ordinary Life

### ORDINARY LIFE

#### 1927 NET COSTS

Based on Current Dividend Schedule.

PREMIUMS WITH DIVIDENDS DEDUCTED

Age 20 21 22 23 24 25 26 27 28

Prem. 18.01 18.40 18.80 19.23 19.68 20.14 20.64 21.15 21.69

1 12.55 12.94 13.32 13.69 14.10 14.50 14.90 15.31 15.74

2 12.49 12.86 13.21 13.56 13.96 14.34 14.73 15.13 15.53

3 12.41 12.75 13.10 13.45 13.80 14.14 14.53 14.91 15.31

4 12.39 12.64 12.96 13.29 13.63 13.96 14.33 14.70 15.09

5 12.30 12.50 12.80 13.13 13.45 13.77 14.12 14.48 14.86

6 12.06 12.34 12.63 12.95 13.28 13.60 13.91 14.24 14.66

7 11.90 12.18 12.46 12.74 13.03 13.35 13.68 14.04 14.46

8 11.74 12.00 12.25 12.52 12.82 13.13 13.49 13.85 14.26

9 11.56 11.80 12.05 12.32 12.60 12.92 13.28 13.65 14.09

10 11.36 11.60 11.85 12.11 12.41 12.73 13.09 13.49 13.91

11 11.16 11.40 11.63 11.91 12.21 12.53 12.91 13.31 13.72

12 10.95 11.19 11.43 11.71 12.02 12.32 12.73 13.13 13.55

13 10.75 10.98 11.24 11.53 11.85 12.20 12.56 12.97 13.39

14 10.55 10.80 11.04 11.35 11.69 12.01 12.40 12.80 13.25

15 10.36 10.60 10.84 11.15 11.50 11.85 12.24 12.65 13.10

16 10.17 10.44 10.72 11.01 11.35 11.70 12.09 12.51 12.95

17 10.01 10.28 10.53 10.80 11.11 11.51 11.95 12.42 12.86

18 9.85 10.10 10.39 10.70 11.05 11.41 11.82 12.32 12.86

19 9.67 9.94 10.20 10.50 10.90 11.31 11.76 12.32 12.86

20 9.52 9.79 10.08 10.42 10.76 11.11 11.51 12.02 12.46

Age 29 30 31 32 33 34 35 36 37

Prem. 22.95 23.40 23.85 24.35 24.84 25.38 25.93 26.50 27.04

1 16.16 16.62 17.11 17.61 18.17 18.79 19.43 20.10 20.81

2 15.95 16.40 16.88 17.41 17.97 18.57 19.24 19.97 20.70

3 15.73 16.17 16.67 17.19 17.75 18.39 19.06 19.78 20.52

4 15.50 15.96 16.45 16.98 17.58 18.25 18.98 19.70 20.44

5 15.30 15.76 16.25 16.78 17.39 18.07 18.79 19.51 20.25

6 15.09 15.55 16.07 16.63 17.19 17.87 18.59 19.31 20.05

7 14.89 15.37 15.90 16.42 17.01 17.68 18.40 19.12 19.86

8 14.72 15.20 15.75 16.28 16.87 17.50 18.18 18.91 19.65

9 14.54 15.00 15.53 16.08 16.67 17.34 18.01 18.76 19.55

10 14.35 14.83 15.37 15.93 16.54 17.17 17.88 18.62 19.39

11 14.18 14.67 15.21 15.78 16.37 17.03 17.76 18.50 19.23

12 14.02 14.51 15.06 15.63 16.26 16.90 17.57 18.30 19.05

13 13.87 14.37 14.91 15.48 16.10 16.72 17.42 18.18 18.95

14 13.72 14.21 14.77 15.34 15.96 16.57 17.27 18.04 18.84

15 13.57 14.06 14.63 15.19 15.81 16.41 17.08 17.85 18.65

16 13.43 13.94 14.48 15.04 15.61 16.21 16.84 17.57 18.37

17 13.30 13.80 14.34 14.87 15.43 16.02 16.61 17.37 18.17

18 13.16 13.65 14.16 14.69 15.25 15.86 16.45 17.21 18.01

19 13.01 13.47 13.97 14.48 15.01 15.56 16.16 16.97 17.77

20 12.84 13.30 13.78 14.26 14.76 15.32 15.88 16.67 17.47

Age 38 39 40 41 42 43 44 45 46

Prem. 28.95 29.91 30.94 32.03 33.18 34.40 35.70 37.09 38.55

1 21.72 22.58 23.52 24.53 25.62 26.77 27.98 29.30 30.74

2 21.54 22.40 23.35 24.37 25.43 26.60 27.85 29.20 30.65

3 21.35 22.22 23.18 24.20 25.27 26.44 27.70 29.05 30.50

4 21.18 22.06 23.01 24.03 25.10 26.27 27.53 28.90 30.35

5 21.02 21.88 22.86 23.83 24.96 26.17 27.48 28.90 30.35

6 20.85 21.74 22.70 23.73 24.92 26.19 27.55 29.00 30.45

7 20.69 21.58 22.53 23.56 24.82 26.15 27.55 29.00 30.45

8 20.54 21.42 22.37 23.40 24.73 26.05 27.48 28.90 30.35

9 20.38 21.26 22.21 23.24 24.61 25.98 27.40 28.90 30.35

10 20.22 21.07 22.02 23.05 24.46 25.86 27.30 28.90 30.35

11 20.06 20.91 21.86 22.89 24.34 25.78 27.25 28.90 30.35

12 19.90 20.75 21.70 22.73 24.18 25.64 27.13 28.90 30.35

13 19.74 20.59 21.54 22.57 24.02 25.49 26.99 28.90 30.35

14 19.58 20.43 21.38 22.41 23.86 25.34 26.85 28.90 30.35

15 19.42 20.27 21.22 22.25 23.70 25.18 26.70 28.90 30.35

16 19.26 20.11 21.06 22.09 23.54 25.02 26.54 28.90 30.35

17 19.10 20.00 20.95 21.98 23.43 24.91 26.43 28.90 30.35

18 18.94 20.00 20.95 21.98 23.43 24.91 26.43 28.90 30.35

19 18.78 20.00 20.95 21.98 23.43 24.91 26.43 28.90 30.35

20 18.62 20.00 20.95 21.98 23.43 24.91 26.43 28.90 30.35

## Page 3—20 Payment Life

### TWENTY PAYMENT LIFE

#### 1927 NET COSTS

Based on Current Dividend Schedule.

PREMIUMS WITH DIVIDENDS DEDUCTED

Age 20 21 22 23 24 25 26 27 28

Prem. 27.78 28.07 28.33 28.57 28.78 28.95 29.08 29.18 29.25

1 22.00 22.40 22.80 23.20 23.60 24.00 24.40 24.80 25.20

2 21.78 22.18 22.58 22.98 23.38 23.78 24.18 24.58 24.98

3 21.56 21.96 22.36 22.76 23.16 23.56 23.96 24.36 24.76

4 21.34 21.74 22.14 22.54 22.94 23.34 23.74 24.14 24.54

5 21.12 21.52 21.92 22.32 22.72 23.12 23.52 23.92 24.32

6 20.90 21.30 21.70 22.10 22.50 22.90 23.30 23.70 24.10

7 20.68 21.08 21.48 21.88 22.28 22.68 23.08 23.48 23.88

8 20.46 20.86 21.26 21.66 22.06 22.46 22.86 23.26 23.66

9 20.24 20.64 21.04 21.44 21.84 22.24 22.64 23.04 23.44

10 20.02 20.42 20.82 21.22 21.62 22.02 22.42 22.82 23.22

11 19.80 20.20 20.60 21.00 21.40 21.80 22.20 22.60 23.00

12 19.58 20.00 20.40 20.80 21.20 21.60 22.00 22.40 22.80

13 19.36 19.80 20.20 20.60 21.00 21.40 21.80 22.20 22.60

14 19.14 19.60 20.00 20.40 20.80 21.20 21.60 22.00 22.40

15 18.92 19.40 19.80 20.20 20.60 21.00 21.40 21.80 22.20

16 18.70 19.20 19.60 20.00 20.40 20.80 21.20 21.60 22.00

17 18.48 19.00 19.40 19.80 20.20 20.60 21.00 21.40 21.80

18 18.26 18.80 19.20 19.60 20.00 20.40 20.80 21.20 21.60

19 18.04 18.60 19.00 19.40 19.80 20.20 20.60 21.00 21.40

20 17.82 18.40 18.80 19.20 19.60 20.00 20.40 20.80 21.20

## Page 4—20 Year Endowment

### TWENTY YEAR ENDOWMENT

#### 1927 NET COSTS

Based on Current Dividend Schedule.

PREMIUMS WITH DIVIDENDS DEDUCTED

Age 20 21 22 23 24 25 26 27 28

Prem. 47.54 48.03 48.51 49.05 49.55 50.05 50.55 51.05 51.55

1 40.97 41.35 41.74 42.12 42.50 42.88 43.26 43.64 44.02

2 40.74 41.12 41.50 41.88 42.26 42.64 43.02 43.40 43.78

3 40.51 40.89 41.27 41.65 42.03 42.41 42.79 43.17 43.55

4 40.28 40.66 41.04 41.42 41.80 42.18 42.56 42.94 43.32

5 40.05 40.43 40.81 41.19 41.57 41.95 42.33 42.71 43.09

6 39.82 40.20 40.58 40.96 41.34 41.72 42.10 42.48 42.86

7 39.59 40.00 40.38 40.76 41.14 41.52 41.90 42.28 42.66

8 39.36 39.78 40.16 40.54 40.92 41.30 41.68 42.06 42.44

9 39.13 39.55 39.93 40.31 40.69 41.07 41.45 41.83 42.21

10 38.90 39.32 39.70 40.08 40.46 40.84 41.22 41.60 41.98

11 38.67 39.09 39.47 39.85 40.23 40.61 40.99 41.37 41.75

12 38.44 38.86 39.24 39.62 40.00 40.38 40.76 41.14 41.52

13 38.21 38.63 39.01 39.39 39.77 40.15 40.53 40.91 41.29

14 37.98 38.40 38.78 39.16 39.54 39.92 40.30 40.68 41.06

15 37.75 38.17 38.55 38.93 39.31 39.69 40.07 40.45 40.83

16 37.52 37.94 38.32 38.70 39.08 39.46 39.84 40.22 40.60

17 37.29 37.71 38.09 38.47 38.85 39.23 39.61 39.99 40.37

18 37.06 37.48 37.86 38.24 38.62 39.00 39.38 39.76 40.14

19 36.83 37.25 37.63 38.01 38.39 38.77 39.15 39.53 39.91

20 36.60 37.02 37.40 37.78 38.16 38.54 38.92 39.30 39.68

## Page 5—20 Year Endowment

### TWENTY YEAR ENDOWMENT

#### 1927 NET COSTS

Based on Current Dividend Schedule.

PREMIUMS WITH DIVIDENDS DEDUCTED

Age 20 21 22 23 24 25 26 27 28

Prem. 47.54 48.03 48.51 49.05 49.55 50.05 50.55 51.05 51.55

1 40.97 41.35 41.74 42.12 42.50 42.88 43.26 43.64 44.02

2 40.74 41.12 41.50 41.88 42.26 42.64 43.02 43.40 43.78

3 40.51 40.89 41.27 41.65 42.03 42.41 42.79 43.17 43.55

4 40.28 40.66 41.04 41.42 41.80 42.18 42.56 42.94 43.32

5 40.05 40.43 40.81 41.19 41.57 41.95 42.33 42.71 43.09

6 39.82 40.20 40.58 40.96 41.34 41.72 42.10 42.48 42.86

7 39.59 40.00 40.38 40.76 41.14 41.52 41.90 42.28 42.66

8 39.36 39.78 40.16 40.54 40.92 41.30 41.68 42.06 42.44

9 39.13 39.55 39.93 40.31 40.69 41.07 41.45 41.83 42.21

10 38.90 39.32 39.70 40.08 40.46 40.84 41.22 41.60 41.98

11 38.67 39.09 39.47 39.85 40.23 40.61 40.99 41.37 41.75

12 38.44 38.86 39.24 39.62 40.00 40.38 40.76 41.14 41.52

13 38.21 38.63 39.01 39.39 39.77 40.15 40.53 40.91 41.29

14 37.98 38.40 3



Name not given..... 23,000	Name not given..... 11,955	MITTINEAGUE	MICHIGAN	HAMTRAMCK	George Washington Dy-
John G. Grane..... 20,000	Name not given..... 10,236	Willis H. Sanburn..... 185,509	ADRIAN	Stanley Morawski..... 14,000	singer..... 17,785
Iwan A. Barlow..... 20,000	Name not given..... 10,161	(See Springfield, Mass.)	Leonard R. Spence..... \$10,000	HARBOR BEACH	Name not given..... 16,000
John D. Reynolds..... 20,000	Name not given..... 10,141	NATICK	ANN ARBOR	Robert M. Jenks..... 16,070	J. V. Turner..... 15,000
Name not given..... 20,000	Francis W. Lavery..... 10,000	George A. Bancroft..... 15,000	Name not given..... 10,000	HIGHLAND	William L. Martin..... 14,771
Name not given..... 20,000	Name not given..... 10,000	NEW BEDFORD	BATTLE CREEK	Name not given..... 25,000	Julius F. Bieker..... 12,000
Morris Rottenberg..... 19,000	Name not given..... 10,000	Arthur Edwin Coffin..... 20,000	Arthur B. Williams..... 34,763	HIGHLAND PARK	Name not given..... 11,025
Thomas Spence Creney..... 18,637	Name not given..... 10,000	Kopel Cohen..... 15,000	Name not given..... 15,000	Benjamin F. Mulford..... 67,000	Name not given..... 11,000
Name not given..... 16,000	Name not given..... 10,000	George H. Rhodes..... 10,000	BAY CITY	Albert M. Schmidt..... 11,037	William R. Claybaugh..... 10,750
Wolf Levin..... 15,113	BROCKTON	NEWTON	Gustave F. Hine..... 32,000	HUBBELL	Name not given..... 10,599
Max Cohen..... 15,000	Name not given..... 25,000	Harry H. Aronson..... 175,000	Name not given..... 23,000	Name not given..... 10,000	Name not given..... 10,500
Name not given..... 14,500	BROOKLINE	Vernon H. Swett..... 102,320	Clarence A. Traphagen..... 22,400	JACKSON	Name not given..... 10,100
Name not given..... 14,134	John A. Barbour..... 295,000	(See Boston, Mass.)	BOYNE CITY	Samuel W. Gordon..... 142,000	William S. Loudon..... 10,023
Name not given..... 13,000	(See Wollaston, Mass.)	Arthur T. Bradlee..... 77,690	James A. White..... 13,660	Name not given..... 57,711	James E. Glass..... 10,000
Emanuel Jecht..... 12,500	Lincoln C. Cummings..... 71,000	Name not given..... 20,000	CADILLAC	William B. Field..... 27,096	Norman B. Goodwin..... 10,000
Joseph McKinney White..... 12,033	Edward W. Pierce..... 63,392	Edward Moll..... 10,296	Name not given..... 10,000	Nathan F. Simpson..... 14,591	Name not given..... 10,000
Name not given..... 12,000	Harry Roberts..... 59,000	Name not given..... 10,044	CALUMET	Name not given..... 10,000	Name not given..... 10,000
Name not given..... 11,500	Augustus Ledyard..... 32,990	Myron W. Richardson..... 10,000	Name not given..... 10,000	KALAMAZOO	Name not given..... 10,000
Jack L. Kolscher..... 11,060	Smith..... 21,394	NEWTOWN CENTRE	CAIRO	Herbert A. Johnston..... 17,506	Name not given..... 10,000
Name not given..... 11,000	Albert Bradley Freeman..... 20,119	John Henry Lesh..... 228,000	Max Zemke..... 25,000	Name not given..... 15,000	MOORHEAD
Name not given..... 10,244	William R. Tower..... 19,500	Name not given..... 25,000	CHEBOYGAN	Name not given..... 10,000	Name not given..... 14,000
N. Winslow Williams..... 10,234	Samuel V. Grand..... 17,000	Name not given..... 16,247	Name not given..... 10,000	LANSING	RITCHFIELD
Name not given..... 10,110	Name not given..... 16,101	NEWTOWN HIGHLANDS	DETROIT	Jay Easton..... 21,000	Bartlett D. Dunham..... 20,000
Lee B. Bolton..... 10,000	Herbert Rogers..... 13,000	Ira P. Nye..... 10,028	Elliott Stevenson..... 390,640	Name not given..... 12,588	ST. CLOUD
Charles R. P. Brown..... 10,000	Alva H. Perkins..... 11,995	Henry W. Crowell..... 10,000	David Leslie Wilson..... 245,000	Fitch R. Savage..... 10,109	Name not given..... 12,406
Louis Kats..... 10,000	William G. Williams..... 11,096	NEWTOWNVILLE	Hugo F. Gruschow..... 150,000	Name not given..... 10,000	ST. PAUL
John Lang..... 10,000	Name not given..... 10,884	Name not given..... 13,571	Name not given..... 116,000	MANISTEE	Vincent R. Lauderdale..... 25,000
Orin P. McCarthy..... 10,000	Arthur L. Walker..... 10,102	Name not given..... 10,076	Name not given..... 15,500	Otto J. Lauer..... 12,484	Name not given..... 25,000
James Joseph Mills..... 10,000	John C. Thornton..... 10,000	Edward N. Haag, Jr..... 10,000	Name not given..... 80,000	MARQUETTE	William L. Johnson..... 15,000
John E. Semmes..... 10,000	Name not given..... 10,000	NORTH ADAMS	Harry A. Velick..... 79,588	Name not given..... 23,030	Name not given..... 15,000
Reynold A. Spaeth..... 10,000	Name not given..... 10,000	George J. Crosier..... 10,000	Carl G. Schoeffel..... 57,000	Name not given..... 20,000	Eugene P. Campbell..... 12,694
Name not given..... 10,000	Name not given..... 10,000	NORTH HADLEY	Alfred R. McDermott..... 55,988	Name not given..... 12,132	Emmet C. Callahan..... 12,000
Name not given..... 10,000	CAMBRIDGE	Herbert O. Russell..... 10,000	George H. Clippert..... 54,000	Name not given..... 10,327	Edward L. Sudheimer..... 11,000
Name not given..... 10,000	Name not given..... 60,000	NORWOOD	Samuel Selinsky..... 52,500	MENOMINEE	George W. Womack..... 11,000
BETHESDA	William H. Emerson..... 58,500	Name not given..... 11,000	Name not given..... 51,147	Michael G. Seldi..... 21,000	Blahm H. Schreiber..... 10,891
Allan E. Walker..... 25,091	Name not given..... 25,000	ORLEANS	Name not given..... 50,000	MOUNT CLEMENS	James H. Forsyth..... 10,000
CATONSVILLE	Jay Backus Woodworth..... 11,833	George P. Hodgdon..... 10,321	Name not given..... 44,100	Thomas Ellis Matthews..... 10,000	Phillip Pearson..... 10,000
Edgar H. Donaldson..... 40,220	Name not given..... 10,000	PEABODY	Morris D. Ullman..... 42,950	MUNISING	Edward G. Simpson..... 10,000
CHEVY CHASE	Name not given..... 10,000	Henry F. Whidden..... 21,803	Name not given..... 40,000	Edward O. Vendien..... 13,000	John J. Watson..... 10,000
Edgar F. Brandenberg..... 10,832	CHESTNUT HILL	PHILLIPS BEACH	Name not given..... 31,380	MUSKEGON	Name not given..... 10,000
CUMBERLAND	Name not given..... 25,000	Jacob E. Ackerman..... 45,000	Bernard A. Parsons..... 31,193	Name not given..... 15,663	Name not given..... 10,000
L. Leslie Helmer..... 12,079	CLIFTONDALE	(See Boston)	Name not given..... 30,527	Malcolm E. Smith..... 11,114	SHEVLIN
Charles H. Fisher..... 10,154	Herbert F. Gerry..... 10,000	QUINCY	James D. Candler..... 30,000	Name not given..... 10,000	Ted E. Rider..... 20,000
James H. Frantz..... 10,035	CLINTON	Henry R. Holden..... 10,000	(See Grosse Ile, Mich.)	NEGAUNEE	TRACY
FROSTBURG	William F. Fuller..... 33,000	READVILLE	James D. Nelson..... 29,384	Name not given..... 23,000	George A. Hansen..... 12,000
D. Olive Gerlach..... 15,010	COHASSET	Philip M. Reynolds..... 220,000	Edward T. Kelley..... 26,000	PAW PAW	VIRGINIA
Joe H. Hitchins..... 10,138	Name not given..... 25,000	ROCKLAND	Ralph C. Garrett..... 25,193	Name not given..... 11,000	Name not given..... 16,596
LA PLATA	William R. Sears..... 12,338	James W. Spence..... 254,000	Joseph Parish..... 25,120	Name not given..... 10,000	WAYZATA
R. Laurie Mitchell..... 25,000	CONCORD	ROXBURY	William Harold Remington..... 25,000	OWOSSO	Name not given..... 40,000
MOUNT AIRY	William D. Wright..... 55,000	David Feingold..... 110,000	Will E. Sable..... 25,000	Name not given..... 25,000	WELCOME
Frank McDonald..... 10,846	Stedman Buttrick..... 25,193	Jacob S. Gerstein..... 33,000	Name not given..... 24,882	PAW PAW	Robert Neusch..... 10,000
NORTH CHEVY CHASE	DORCHESTER	SALEM	James Craig, Jr..... 24,882	Name not given..... 11,000	WORTHINGTON
Dolph B. Atherton..... 10,000	(See Boston)	SHREWSBURY	Julius C. Corbille..... 24,500	Name not given..... 10,000	MISSISSIPPI
PRINCESS ANNE	Henry M. Sanders..... 26,000	H. Spencer Haskell..... 27,472	John H. Johnson..... 23,500	PONTIAC	ALLIGATOR
Name not given..... 19,500	Caspar Abraham..... 20,000	SOUTH DEERFIELD	Theodore W. Swift..... 22,000	Daniel Davis..... 10,000	William H. Cheek..... \$10,000
RIVERDALE	Eugene R. Kelley..... 18,000	Name not given..... 50,000	William Moore..... 20,099	PORT HURON	BATESVILLE
Toller F. Thompson..... 13,317	DOVER	SOUTH HANSON	Dr. F. H. Vogelmann..... 20,000	Dennis J. Brennan..... 25,000	Name not given..... 14,108
SALISBURY	Corwin McDowell..... 10,064	James William Maguire..... 140,536	Name not given..... 20,000	Louis E. Sisker..... 10,000	FAY SPRINGS
Oscar L. Morris..... 308,000	DUDLEY	(See Boston)	William J. Heins..... 19,634	ROYAL OAK	W. H. Alexander..... \$2,756
Daniel J. Wheaton..... 83,500	Eben S. Stevens..... 12,304	SPRINGFIELD	Samuel Rouff..... 18,000	Fred A. Baker..... 50,000	(See Forest, Miss.)
William B. Phillips..... 47,000	EAST BOSTON	Julia N. Chapin..... 545,000	Byron W. Day..... 15,500	SAGINAW	BENOIT
Name not given..... 10,375	Name not given..... 25,000	Willis H. Sanburn..... 185,509	Name not given..... 15,169	Arthur D. Eddy..... 206,161	James B. Gilliam..... 14,013
Name not given..... 10,000	EVERETT	(See Mittleague, Mass.)	Nathan Covitz..... 15,000	(See East Saginaw, Mich.)	Albert Leveck..... 10,000
WORTON	John Robert Ayers..... 28,000	Robert L. Notman..... 25,000	Joseph T. Degel..... 15,000	ELBERT C. Fisher..... 75,000	BENTONIA
Name not given..... 15,000	Name not given..... 10,098	Moses Ehrlich..... 17,500	H. A. Velur..... 15,000	Percy R. Glass..... 50,121	Andrew A. Stone..... 10,000
MASSACHUSETTS	FALL RIVER	Name not given..... 16,000	Name not given..... 15,000	Otto L. Dittmar..... 20,000	CALHOUN CITY
ANDOVER	Charles H. Shore..... 34,840	Name not given..... 15,866	Name not given..... 14,000	William J. Wickes..... 17,547	Leland B. Curtis..... 20,005
Henry J. Koellen..... \$20,000	Robert Simpson Goff..... 27,063	Name not given..... 10,281	Solomon E. Heineman..... 12,254	Fred H. Potter..... 14,065	CANTON
Arthur H. Allen..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,453	Name not given..... 10,301	Eugene Hendorffer..... 24,000
ARLINGTON	NAME NOT GIVEN..... 10,000	NAME NOT GIVEN..... 10,000	Name not given..... 10,332	Hans O. Gronbak..... 10,000	Julius Jack Frank..... 21,646
John J. Viano..... 12,000	FRAMINGHAM	NAME NOT GIVEN..... 10,000	Ernest W. Haass..... 10,212	ST. IGNACE	CARROLLTON
William E. Hardy..... 10,000	Parkman D. Pierce..... 30,160	SWAMPSCOTT	Name not given..... 10,164	Name not given..... 35,000	James B. McBride..... 12,000
George Maynard Smith..... 10,000	GARDNER	WAKEFIELD	Name not given..... 10,083	SAULT STE. MARIE	CARY
AUBURNDALE	Fred Coolidge..... 15,068	Name not given..... 46,166	Frank A. Thompson..... 10,972	Name not given..... 25,000	Morris Grundfest..... 17,000
BEVERLY	GREENFIELD	WALTHAM	Name not given..... 10,049	SPRINGWELLS	CHARLESTON
Name not given..... 10,000	George H. Sanderson..... 25,000	Name not given..... 20,000	Walter V. Conway..... 10,000	Raphael J. Chraszez..... 12,000	Ieodore Weinstein..... 15,955
BELMONT	HAVERHILL	WATERTOWN	Charles F. Jensen..... 10,000	SUTTONS BAY	Name not given..... 10,170
William H. Geer..... 12,035	Austin E. Ruddock..... 40,000	WESTFIELD	Joseph Lovinger..... 10,000	Joseph F. Slepicka..... 20,400	CLARKSDALE
BOSTON	Name not given..... 10,120	Henry M. Nelson..... 10,053	Charles L. Palms..... 10,000	TECUMSEH	Henry C. Gotcher..... 100,000
James William Maguire..... 140,536	HUDSON	George E. Judson..... 10,050	Edward S. Reld..... 10,000	TRaverse CITY	COLLINS
(See South Hanson, Mass.)	Lewis D. Apsley..... 61,036	Clara A. Hocker..... 10,000	William G. Schroeder..... 10,000	William H. Anderson..... 10,750	Oliver C. McRaney..... 13,095
Vernon B. Swett..... 102,320	HYANNIS	WESTHAMPTON	Herman Shapiro..... 10,000	VICKSBURG	COMO
(See Newton, Mass.)	Edith S. Baker..... 11,000	Name not given..... 10,066	Name not given..... 10,000	Peter E. Woldendorp..... 10,000	Dr. Benjamin N. Ward..... 15,000
Lillian A. Chatman..... 75,473	JAMAICA PLAIN	WEST NEWTON	Charles J. McCarthy..... 74,501	MINNESOTA	DURANT
Name not given..... 75,320	Name not given..... 12,249	George T. Howard..... 20,000	George T. Howard..... 20,000	AUSTIN	Robert E. Howard..... 22,057
Jacob E. Ackerman..... 45,000	KARLBORO	Name not given..... 10,063	ROGER W. Gannett..... 10,161	Charles J. Marboe..... \$15,005	FLORA
(See Phillips Beach, Mass.)	Frank E. Turner..... 20,000	WESTON	EAST SAGINAW	DULUTH	William B. Jones..... 13,048
Frank Van Da Linda..... 40,000	LAWRENCE	Harry C. Meserve..... 53,000	Arthur D. Eddy..... 206,161	Henry Bridgeman..... 382,000	FORREST
Name not given..... 40,000	Name not given..... 18,577	John M. Lilly..... 24,750	(See Saginaw, Mich.)	Thomas R. Martin..... 30,000	William H. Alexander..... \$2,756
Joseph D. Hitch..... 35,516	LONGMEADOW	Florence G. Ball..... 10,000	EATON RAPIDS	Name not given..... 10,366	(See Bay Springs, Miss.)
Daniel J. Buckley..... 30,980	James B. Thayer..... 45,000	Name not given..... 10,000	Charles S. Horner..... 212,000	Name not given..... 10,360	GREENWOOD
Alman L. Eastman..... 35,500	LOWELL	WINCHESTER	ESCANABA	Alfred W. Kuehow..... 10,346	Stephen F. Jones..... 70,110
Henry M. Sanders..... 26,000	J. Harry Boardman..... 37,339	Name not given..... 19,500	Name not given..... 10,000	Name not given..... 10,171	GRENADA
(See Dorchester, Mass.)	George R. Dana..... 10,081	Charles J. Ramsdell..... 15,135	FLINT	Hugh J. Bell..... 10,016	James S. Norris..... 15,000
James J. Sullivan..... 25,102	LYNN	Frank L. Ripley..... 11,281	Name not given..... 25,000	Name not given..... 10,000	JOSEPH R. Hill..... 10,000
Arthur Tisdale Bradlee..... 25,000	Name not given..... 75,424	Benjamin B. Hill..... 10,052	Name not given..... 25,000	Louis H. Cameron..... 19,000	JOHN M. Kirk..... 10,000
Name not given..... 25,000	Arthur J. Blood..... 25,000	WINTHROP	GRAND HAVEN	HIBBING	GUNTON
Name not given..... 23,010	John S. Bartlett..... 23,720	Name not given..... 11,500	Robert R. Heap..... 15,000	Louis H. Milkes..... 20,000	BONNIE C. Dalrymple..... 12,000
Alfred W. Fitz..... 22,868	Edwin W. Ingalls..... 20,000	WOLLASTON	GRAND RAPIDS	MADEIRA	HATTIESBURG
Henry W. Estabrook..... 21,313	Name not given..... 14,760	John A. Barbour..... 295,000	Godfrey von Platen..... 100,000	ELLIS O. Lee..... 19,000	George P. Smith..... 23,416
Everett W. Burdett..... 20,125	JOHN GROB..... 10,382	(See Brookline, Mass.)	Roy T. Urquhart..... 70,597	MANKATO	John P. Carter..... 20,000
Caspar Abraham..... 20,000	MORRIS KAUFMAN..... 10,000	WORCESTER	Name not given..... 65,500	Felix K. Meagher..... 17,663	Robert Edward Lee..... 20,000
(See Dorchester, Mass.)	Name not given..... 10,000	Name not given..... 80,000	Timothy F. Mosley..... 37,018	MINNEAPOLIS	Name not given..... 10,000
George Burroughs..... 20,000	MALDEN	Name not given..... 20,000	Thomas Earle Porter..... 27,000	Bertrand E. Stinson..... 298,449	INVERNESS
Wheaton B. Byers..... 20,000	Alfred E. Cox..... 39,293	EMILE LANDRY..... 12,455	George G. Shields..... 25,100	Thomas A. McCann..... 205,000	William C. Hicks..... 17,080
Fred Charles Linscott..... 20,000	James H. Sealey..... 20,000	Onias Berkovitz..... 12,111	Name not given..... 15,191	Charles A. Smith..... 131,000	ITTA BENA
Name not given..... 20,000	MANCHESTER	James Taylor, Jr..... 12,000	Name not given..... 15,000	John T. Baxter..... 60,607	Hugh E. Williams..... 15,000
Name not given..... 19,479	George H. Allen..... 10,423	CHARLES O. JOHNSON..... 10,000	Edward P. Whitney..... 10,335	Name not given..... 35,000	JACKSON
Name not given..... 18,400	MANSFIELD	Name not given..... 10,000	Name not given..... 10,083	Emile Adelsheim..... 33,000	James R. Sandefur..... 62,500
Eugene R. Kelley..... 18,000	GILBERT F. PALMER..... 26,087	GROSSE ISLE	Name not given..... 10,000	Hugo Hartig..... 39,000	James A. Jones..... 23,460
(See Dorchester, Mass.)	MARLBORO	(See Detroit)	James D. Candler..... 30,000	Morris H. Woodward..... 30,000	Name not given..... 23,118
Name not given..... 16,634	Name not given..... 12,000	MELROSE	James D. Candler..... 30,000	Name not given..... 25,000	Samuel J. Johnson..... 22,000
Name not given..... 16,314	MILTON	Seymour M. Niles..... 15,000	ASa W. Rutherford..... 19,533	Name not given..... 25,528	John G. Archer..... 15,233
Name not given..... 16,247	Alfred M. Bullard..... 10,019	Name not given..... 15,000	DAVID WEISBAUM..... 18,041	Richard James Phelan..... 25,384	William D. Moulner..... 15,000
Name not given..... 15,320	LEONARD WARE, JR..... 15,000	KOSCIUSKO	Name not given..... 13,000	William E. Bopp..... 21,000	Charles H. Hughes..... 13,000
Frank N. Robinson..... 15,000	WOLFE	CHARLES A. JONES..... 137,000		Name not given..... 20,000	William L. Hemmingway..... 10,796
Leonard Ware, Jr..... 15,000				JOHN HART..... 10,000	
Name not given..... 15,000					
Name not given..... 15,000					
Name not given..... 12,958					
Name not given..... 12,277					
Name not given..... 12,000					



**I**T is our business to see that every father carries life insurance in proportion to his needs.

THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY  
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LELAND Joe Copeland..... 10,102 LOUISE James D. Sledge..... 30,000 LOUISVILLE Albert V. Woodward..... 17,800 J. L. Hill..... 16,562 Lawrence L. Hinton..... 12,000 MADISON George W. Edwards..... 65,000 MERIDIAN Dr. James McE. Guthrie..... 36,462 Cecil Champenois..... 21,000 Julius C. Smith..... 11,095 MOSS POINT John F. Krebs..... 24,625 NEW ALBANY William F. Neeley..... 10,000 NEWTON John C. McClinton..... 15,000 OKOLONA James E. Vice..... 10,000 OPHELIA William C. Galloway..... 20,053 PONTOTOC Dr. John M. Furr..... 19,497 ROLLING FORK Judah B. Sinal..... 40,000 ROME John D. Morgan..... 16,960 ROUNSAVILLE Lee V. Rounsaville..... 12,447 SHERARD H. C. Gotcher..... 11,059 SHUQLAK James M. Edwards..... 10,104 UTICA Hosea V. Taylor..... 59,000 Name not given..... 12,096 VICKSBURG William H. Miller, Sr..... 29,726 John J. Bradford..... 14,929 WEST POINT Scheller A. Miller..... 19,005 YAZOO CITY Name not given..... 12,800 MISSOURI ATLANTA Finis B. Crawford..... \$11,034 BENTON CITY Henry L. Smith..... 49,000 BETHANY Delbert F. Salmon..... 20,000 BUTLER Edward J. Zey..... 10,000 CAPE GIRARDEAU Louis Hauck..... 10,887 CARROLLTON Newland C. Cenkin..... 11,060 CARUTHERSVILLE Jeremiah M. McElvain..... 22,032 CENTERTOWN Joe N. Smith..... 22,000 CLAYTON Melville E. Ackerman..... 90,000 (See St. Louis, Mo.) Henry M. Smith..... 10,000 DE SOTO George W. Elders..... 15,007 ELSBERRY Benjamin D. Elsberry..... 20,723 FAYETTE Henry K. Givens..... 15,000 Thomas R. Moore..... 12,000 William B. Taylor..... 10,000 GILMAN CITY Reginald Black..... 12,000 GREEN CITY Casper J. Pfeiffer..... 12,500 HANNIBAL Joe Caruso..... 10,000 Name not given..... 10,000 HARDIN Dr. Joseph H. Stapp..... 10,000 HELENA Dr. Ernest H. Carpenter..... 23,872 JACKSON James A. Jones..... 15,000 JOPLIN Roy E. Stephens..... 10,000 KANSAS CITY Joseph H. Gant..... 153,800 Thomas P. Barron..... 130,000 Charles A. Braley..... 85,000 Chauncy H. Dierks..... 75,000 Solomon Chan..... 62,000 Name not given..... 55,121 William B. Davis..... 41,520 Stanley Newhouse..... 40,000 Elmore McCellan..... 35,000 James W. Evans..... 28,000 Karl D. Klemm..... 27,000 Denis J. Downey..... 25,000 James A. Roberts..... 25,000 Name not given..... 23,943 Harry Serlis..... 19,000 Edward Buxton..... 15,391 Name not given..... 15,167 James H. Dousman..... 15,000 Michael M. Sweetman..... 15,000 Andrew F. Evans..... 14,000 Walter V. Townsend..... 13,940 Name not given..... 13,539 Name not given..... 13,000 Harry C. Williams..... 12,187 Willie R. Munger..... 12,034 George T. Vance..... 11,827 Jacob R. Whitliffe..... 10,138 Name not given..... 10,112 Matthew Quinn..... 10,098 Harry F. Anderson..... 10,084 Name not given..... 10,073 William T. Bauer..... 10,000 David J. Coon..... 10,000 James P. Hamilton..... 10,000 Allcutt W. Mendenhall..... 10,000 John H. Van Brunt..... 10,000 Charles H. Woodworth..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 KENNETT Hugh B. Pankey..... 15,000 KING CITY James F. Hudson..... 12,000 KIRKSVILLE Name not given..... 20,000 KIRKWOOD Name not given..... 12,701 Name not given..... 10,000 LA GRANGE John J. Orange..... 19,000 MACON Ives B. Jones..... 10,000 PLATTE CITY Jesse M. Jones, Sr..... 10,000 ST. JOSEPH Huston Wyeth..... 319,560 (See St. Joseph, Mo., & Miami, Fla.) Name not given..... 19,680 Samuel J. Lamaschok..... 18,000 John S. Logan, Jr..... 15,377 Name not given..... 12,291 Name not given..... 12,100 Name not given..... 10,418 ST. LOUIS Melville L. Wilkinson..... 265,000 Huston Wyeth..... 319,560 (See St. Joseph, Mo., & Miami, Fla.) Cecil D. Gregg..... 275,000 Herbert L. Parker..... 240,050 Clifford M. Dolph..... 211,324 John B. Shapleigh..... 154,500 Name not given..... 150,000 Lorenzo E. Anderson..... 149,813 Adolph A. Meyer..... 130,114 George W. Moran..... 118,000 Name not given..... 110,473 William M. Bryan..... 100,544 Name not given..... 100,000 Minna Fuerbacher..... 100,000 J. Frank Thompson..... 100,000 Philip A. McDermott..... 82,490 Melville E. Ackerman..... 90,000 (See Clayton, Mo.) Henry A. Boeckeler..... 70,000 Name not given..... 60,000 George P. Lamy..... 49,227 William D. Gerbwein..... 47,500 Shepard Barclay..... 40,118 John Streufkus..... 40,000 Name not given..... 39,828 Name not given..... 24,514 Name not given..... 31,379 George C. Kira, Sr..... 31,156 Harry W. Uhlemeyer..... 30,700 Joseph R. Barroll..... 27,905 Name not given..... 26,000 Ferdinand H. Mauger..... 25,587 Oliver L. Garrison..... 24,396 Arthur E. Reton..... 24,000 William S. Simpson..... 23,096 Jacob M. Hirshtain..... 21,000 Name not given..... 20,465 Name not given..... 20,235 James T. Drummond..... 20,000 Sebastian Klein..... 20,000 Charles L. Lyle..... 20,000 Name not given..... 20,000 Name not given..... 20,000 Name not given..... 20,000 Name not given..... 20,000 Name not given..... 18,000 Name not given..... 17,400 Name not given..... 16,024 Name not given..... 15,841 Name not given..... 15,630 David R. Calhoun..... 15,320 Name not given..... 15,210 Charles G. Ette..... 15,000 Frank Welch..... 15,000 Name not given..... 15,000 Name not given..... 15,000 Charles J. Thorne..... 14,182 Name not given..... 14,164 Harry C. Sparks..... 14,001 Fred L. Keller..... 14,000 Fred L. Tipton..... 14,000 Patrick J. Lavin..... 13,250 Alexander Mathes..... 13,000 Louis Renard..... 12,624 Name not given..... 12,148 Joseph Lehr..... 12,000 James M. Gettys..... 11,857 James H. Schmitt..... 11,000 George S. McCellan..... 10,214 William W. Gill..... 10,000 Earl Clark..... 10,000 Alex A. Godfrey..... 10,000 Thomas R. Hennessy..... 10,000 Michel Hease..... 10,000 Alexander L. Jacobs..... 10,000 Charles O. Johnston..... 10,000 Walter A. Lehman..... 10,000 Edmond James Linchey..... 10,000 Henry A. Mattingly..... 10,000 Claude E. Price..... 10,000 Claude A. Wallace..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 Name not given..... 10,000 SAVANNAH Dr. Perry Nichols..... 384,000 Robert H. McFadden..... 42,500 SAVERTON Name not given..... 10,000 SEYMOUR Robert M. Chams..... 10,000 SHELBYVILLE Enoch M. O'Brien..... 12,487 SPRINGFIELD Glenn G. Finkbner..... 58,000 Douglas J. Landers..... 48,000 Name not given..... 20,444 TARKIO Andrew B. Craig..... 26,720 UNIVERSITY CITY Marshall Hall..... 64,305 John Streufkus..... 18,145 WEBB CITY William S. Gunning..... 56,109 WEBSTER GROVES Edwin C. Schleck..... 11,044 MONTANA BILLINGS Name not given..... \$50,047 William F. Greusel..... 10,000 Name not given..... 10,000 BUTTE Geoffrey A. Lauzier..... 10,082 Isaac A. Heilbroner..... 10,000 Name not given..... 10,000 FORSYTH John Edward Edwards..... 10,000 Name not given..... 10,000 FORT BENTON James F. M. Murphy..... 33,500 HAYRE George M. Guenser..... 10,000 ISMAY Sibley P. La Bree..... 10,000 LEWISTON Charles J. Marshall..... 12,000 LIVINGSTON Name not given..... 13,140 MISSOULA John Weisgerber..... 15,000 Leslie M. Robertson..... 10,000 Donald S. Wilkinson..... 10,000 PABLO Victor C. McAllister..... 10,000 WATERLOO Thomas Francis Stephens..... 10,089 WOLF POINT Henry A. Schoenig..... 18,500 NEBRASKA AUBURN Edward M. Boyd..... \$12,626 AURORA Name not given..... 10,000 BETHANY Charles E. Cobbey..... 15,134 BUTTE Henry A. Olerich..... 26,000 CALLAWAY John Matz..... 15,000 ELMWOOD Charles S. Aldrich..... 10,000 GENOA Name not given..... 10,944 GERING William E. Garden..... 10,062 HAY SPRINGS Bert Foster Johnson..... 24,442 HERSHEY Frank Glenn..... 10,011 LAUREL James Hay..... 11,000 Herman A. Berg..... 10,000 LINCOLN George O. Riden..... 13,000 LOOMIS Name not given..... 10,000 MALMO Thomas G. Holtorf..... 14,900 OAKLAND Arthur E. Feden..... 11,000 OMAHA Luther K. Kountze..... 140,000 Milton C. Peters..... 155,000 William A. Ahmanson..... 125,293 Name not given..... 40,000 Name not given.....
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INSURANCE COMPANY  
NEW YORK

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It has  
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*Three Quarters of a Century*

ITS "DATE OF BIRTH" IS

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THOMAS E. LOVEJOY  
*President*



<b>BRONXVILLE</b>		Name not given..... 25,000		<b>HOLLIS</b>		Vivian I. Brandon..... 102,000		George Southback..... 10,211	
James Garfield Berrien..... 122,000		Carl A. Lantz..... 20,100		William S. Murray..... 10,000		Name not given..... 100,582		David A. Laury..... 10,191	
Cecil A. Bill..... 85,000		H. Osgood Holland..... 20,032		<b>HUNTINGTON</b>		Name not given..... 100,496		Charles S. Kohler..... 10,173	
Clinton L. Rosster..... 80,570		Name not given..... 20,000		Daniel P. Morse..... 80,334		William A. Graham..... 100,000		Solomon J. Stein..... 10,162	
Sherman P. Coe..... 63,000		Thomas L. Kinsella..... 19,000		William J. Taylor..... 15,000		David F. Phillips..... 100,000		Name not given..... 10,139	
Name not given..... 46,237		Frank F. Carter..... 17,500		<b>ITHACA</b>		Name not given..... 100,000		Name not given..... 10,116	
Theodore Oehne..... 15,000		Frances J. Henry..... 16,094		Name not given..... 10,000		Name not given..... 100,000		Mansfield Merriman..... 10,108	
<b>BROOKLYN</b>		Name not given..... 15,437		<b>JACKSON HEIGHTS</b>		John W. Peale..... 95,152		Name not given..... 10,107	
Alfred C. Bedford..... 405,000		Frederick G. Kunz..... 15,000		LeRoy L. Little..... 11,000		Emile Utard..... 89,000		Name not given..... 10,095	
(See East Norwich, N. Y.)		George W. Pound..... 15,000		<b>JAMAICA</b>		Name not given..... 85,399		Name not given..... 10,089	
Julius Dahman..... 155,000		Name not given..... 15,000		Charles Kaelin..... 20,186		Edw. R. Stettinius..... 84,889		Edward L. Lambert..... 10,085	
William A. Graham..... 100,000		Name not given..... 13,000		<b>JAMESTOWN</b>		(See Locust Valley, N. Y.)		Name not given..... 10,083	
Clinton L. Rosster..... 80,570		Harold Morton Esty..... 10,690		Charles Samuels..... 135,000		Louis J. Schloss..... 84,000		Jacob A. Linde..... 10,074	
Edward A. Freshman..... 77,120		George Alexander Clark..... 10,293		Almet N. Broodhead..... 81,021		Isaac D. Marks..... 59,800		Name not given..... 10,048	
Isidor Mishkind..... 76,069		Burt G. Hebbell..... 10,078		Name not given..... 59,000		Leo Steinfeld..... 80,000		Emanuel Spiegelberg..... 10,038	
(See Syracuse, N. Y.)		John R. Lund..... 10,026		Charles E. Fisk..... 21,140		Philip M. Kayden..... 75,058		John McClave..... 10,035	
Louis Weiss..... 76,000		Joseph E. Leising..... 10,000		<b>KENMORE</b>		George F. Herzog..... 75,000		Ada E. Forbes..... 10,029	
Henry Mann..... 75,000		Peter McNeil..... 10,000		Name not given..... 20,000		Name not given..... 75,000		George G. Haven..... 10,019	
Name not given..... 67,000		C. A. Murphy..... 10,000		Robert C. Board..... 17,119		David Greenthal..... 20,050		Maurice W. Newman..... 10,012	
Theodore Marache..... 60,000		Name not given..... 10,000		<b>Kew Gardens</b>		Samuel Kanrich..... 72,500		Frank Alexander..... 10,000	
Samuel H. Wolfman..... 58,000		Name not given..... 10,000		Michael J. Degnon..... 134,800		Morris Shidlovsky..... 70,602		Ernest B. Augur..... 10,000	
Joseph F. Caulfield..... 55,000		Name not given..... 10,000		Abraham Bonine..... 35,521		George Lader..... 20,037		William C. Bergen..... 10,000	
Keva C. Arluck..... 50,365		Name not given..... 10,000		Max J. Voon..... 25,000		Max Brand..... 20,000		Alton Bernstein..... 10,000	
Name not given..... 50,104		Name not given..... 10,000		George G. Walden..... 15,000		Loxi Frischer..... 20,000		J. M. Berutich..... 10,000	
Thomas C. Hayes..... 50,000		Name not given..... 10,000		Name not given..... 10,000		Louis H. Huot..... 20,000		Henry Blovk..... 10,000	
Francis D. Shoemaker..... 50,000		Name not given..... 10,000		<b>LAKE GEORGE</b>		Herman Iglo..... 20,000		Samuel Blumenthal..... 10,000	
Name not given..... 50,000		Name not given..... 10,000		Name not given..... 10,000		Thomp Lowenthal..... 20,000		Nathan E. Brill..... 10,000	
Name not given..... 45,647		<b>CAMDEN</b>		<b>LARCHMONT</b>		Thomas McKee..... 20,000		Thomas Carter..... 10,000	
Ralph W. Booth..... 45,000		Lyman P. Haviland..... 10,732		Charles E. Horner..... 30,000		Halstead Myers..... 20,000		George F. Cooke..... 10,000	
Max Brill..... 43,000		Name not given..... 10,284		Name not given..... 20,000		John C. O'Neill..... 20,000		George W. Crary..... 10,000	
Name not given..... 42,000		<b>CARTHAGE</b>		Robert Rogers..... 13,228		Gottlieb Pach..... 20,000		Robert Dally..... 10,000	
Oscar Krause..... 40,000		Name not given..... 10,000		Bruce D. Titman..... 10,000		Henry Stair..... 20,000		David Dundas..... 10,000	
Jacob Braunstein..... 35,000		<b>CATSKILLS</b>		<b>LEWISBORO</b>		Name not given..... 20,000		Zvi Felman..... 20,000	
Name not given..... 35,000		Name not given..... 13,066		James Bradley..... 18,722		Name not given..... 20,000		Rudolf Feuerstein..... 10,000	
Charles P. Spina..... 30,485		John T. Cox..... 10,000		<b>LITTLE FALLS</b>		Name not given..... 20,000		Carlton Gelat..... 10,000	
Name not given..... 30,180		<b>CEDARHURST</b>		Name not given..... 34,000		Name not given..... 20,000		J. W. Henning, Jr..... 10,000	
Name not given..... 30,100		Hymen W. Ginsberg..... 150,500		Name not given..... 25,000		Name not given..... 20,000		Oscar J. Kapp..... 10,000	
Reuben Mundheim..... 30,000		(See New York City)		<b>LITTLE NECK</b>		Name not given..... 20,000		A. H. Landau..... 10,000	
Name not given..... 28,000		Nathan Hubert..... 40,000		Jose N. Ferrer..... 21,300		Name not given..... 20,000		John G. Limberis..... 10,000	
Patrick J. Carlin..... 25,966		Name not given..... 20,000		<b>LOCUST VALLEY</b>		Name not given..... 20,000		Samuel Lipst..... 10,000	
Name not given..... 25,116		<b>CHAPPAQUA</b>		Edw. Reilly Stettinius..... 84,889		Name not given..... 20,000		Michael McLaughlin..... 10,000	
Eugene Coop..... 25,000		Name not given..... 27,000		(See New York City)		Name not given..... 20,000		Samuel H. Mothner..... 10,000	
Morris L. Kramer..... 25,000		Name not given..... 16,507		<b>LONG ISLAND</b>		Name not given..... 20,000		Theodore Neckles..... 10,000	
Daniel C. Mangan..... 25,000		<b>CHENANGO FORKS</b>		Max Gustine Rieser..... 32,000		Name not given..... 20,000		Kalman Radin..... 10,000	
Edward C. Attwood..... 25,000		Charles F. Port..... 10,933		<b>MALBA</b>		Name not given..... 20,000		Robert Roberts..... 10,000	
Frank L. Paine..... 25,000		<b>CHESTER</b>		Name not given..... 30,000		Name not given..... 20,000		Henry Schoen..... 10,000	
Frank A. G. Wennin..... 25,000		Name not given..... 10,000		<b>MAMARONECK</b>		Name not given..... 20,000		Mary Ann Sheehan..... 10,000	
Name not given..... 25,000		<b>COHOES</b>		Name not given..... 10,000		Name not given..... 20,000		William Shivers..... 10,000	
Name not given..... 25,000		Name not given..... 15,000		<b>MANHASSET</b>		Name not given..... 20,000		Louis H. Sokolower..... 10,000	
Benjamin Ring..... 24,000		Charles P. North..... 13,023		Sims G. Wyllie..... 101,757		Name not given..... 20,000		Ralph P. Sternfels..... 10,000	
Thomas B. Coe..... 23,408		George Neher..... 10,082		<b>MANHATTAN</b>		Name not given..... 20,000		William A. Toomey..... 10,000	
Carl F. E. Schlicke..... 23,000		<b>CORONA</b>		Charles S. Kohler..... 33,000		Name not given..... 20,000		Thomas A. Webb..... 10,000	
Alvan R. Johnson..... 22,757		Isaac L. Doughty..... 14,226		<b>MARATHON</b>		Arnold W. Loewi..... 19,355		Bertha Wolf..... 10,000	
Morris Cohen..... 20,961		<b>COXSACKIE</b>		Name not given..... 15,000		Name not given..... 19,235		Name not given..... 10,000	
Name not given..... 20,225		Fred A. Louth..... 20,000		<b>MEDINA</b>		Ralph Waldo Gifford..... 19,238		Name not given..... 10,000	
Daniel H. Baldwin..... 20,148		<b>CROTON-ON-HUDSON</b>		Name not given..... 100,000		Name not given..... 19,154		Name not given..... 10,000	
Howard Abel..... 20,000		Name not given..... 25,000		Name not given..... 12,000		Name not given..... 19,000		Name not given..... 10,000	
Frank Berlenbach..... 20,000		<b>CUBA</b>		<b>MIDDLEBOE</b>		Name not given..... 18,750		Name not given..... 10,000	
Herman Cohen..... 20,000		Frederick L. Charles..... 11,000		William W. Irving..... 43,115		Otto J. Ahlstrom..... 15,400		Name not given..... 10,000	
John H. Salfesty..... 20,000		<b>DANVILLE</b>		William Oberlander..... 42,000		Julius M. Zittel..... 18,000		Name not given..... 10,000	
Jacob Sprinson..... 20,000		Frank J. Blum..... 50,000		Charles E. Heyman..... 40,073		David Wolf..... 17,870		Name not given..... 10,000	
Name not given..... 20,000		Name not given..... 41,000		Julius M. Mayer..... 40,000		Name not given..... 17,000		Name not given..... 10,000	
Charles E. White..... 19,000		Name not given..... 30,000		Jacob H. Becker..... 40,000		Leon S. Mendel..... 16,619		Name not given..... 10,000	
George Rosenzweig..... 18,141		<b>DE KALE</b>		Rudolph Simon..... 40,000		Sam Gans..... 16,603		Name not given..... 10,000	
Harry Gropper..... 18,000		Purley L. Walker..... 11,000		Charles B. Tupper..... 40,000		Name not given..... 16,410		Name not given..... 10,000	
George W. Swift..... 17,000		<b>EAST AURORA</b>		Otto H. Hahn..... 10,000		Justus I. Wakelee..... 16,120		Name not given..... 10,000	
Name not given..... 17,000		Henry H. Persons..... 19,290		<b>MONROE</b>		Name not given..... 16,099		Name not given..... 10,000	
Charles W. Ruprecht..... 15,295		<b>EAST ISLIP</b>		Name not given..... 77,000		Oscar Malnek..... 16,000		Name not given..... 10,000	
Frederick W. Huber..... 15,253		Malcolm McBurney..... 20,000		<b>MONTCLAIR</b>		Name not given..... 15,500		Name not given..... 10,000	
Charles Kohn..... 15,000		<b>EAST NORWICH</b>		Name not given..... 10,000		Jacob Ring..... 15,163		Name not given..... 10,000	
William Bendin..... 15,000		Alfred C. Bedford..... 405,000		<b>MT. VERNON</b>		Jacob W. Mayer..... 15,162		Name not given..... 10,000	
Joseph S. Calatchi..... 15,000		(See Brooklyn, N. Y.)		William H. Purdy..... 48,000		Nathan Magen..... 15,158		Name not given..... 10,000	
Hale Cedar..... 15,000		<b>EDGEMORE</b>		George M. Basford..... 45,522		Mark W. Fink..... 15,154		Name not given..... 10,000	
Maquim Menedes..... 15,000		Jacob Shapiro..... 10,000		George Simpson..... 35,081		Philip Mandel..... 15,109		Name not given..... 10,000	
Name not given..... 15,000		<b>ELLENVILLE</b>		Henry H. Lake..... 15,263		William P. Leuthner..... 15,052		Name not given..... 10,000	
Name not given..... 15,000		Name not given..... 10,000		William Burrows..... 12,000		David Siegel..... 15,028		Name not given..... 10,000	
Name not given..... 14,184		<b>ELMHURST</b>		<b>NASHUA</b>		Daniel A. Welch..... 15,015		Name not given..... 10,000	
Name not given..... 13,751		Alader Brown..... 12,000		John D. Gardiner..... 12,000		Francis A. Cooke..... 15,000		Name not given..... 10,000	
Byron G. Warner..... 13,468		<b>ENDICOTT</b>		<b>NASSAU</b>		Theodore K. Fishel..... 15,000		Name not given..... 10,000	
Name not given..... 13,000		Ray H. Humphrey..... 35,000		Name not given..... 10,000		Harvard Geller..... 15,000		Name not given..... 10,000	
Robert Jeanson..... 12,174		<b>FAR ROCKAWAY</b>		<b>NEPONSIT</b>		Daniel Levy..... 15,000		Name not given..... 10,000	
Claude M. Earley..... 12,000		Clarence Steiner..... 147,900		Name not given..... 10,054		Edward E. Mulligan..... 15,000		Name not given..... 10,000	
David Goldberg..... 12,000		Name not given..... 97,900		<b>NEWBURGH</b>		David W. Ross..... 15,000		Name not given..... 10,000	
Max Hausknecht..... 12,000		Elias Levy..... 60,000		Bradford P. Walker..... 12,000		Frederick Stern..... 15,000		Name not given..... 10,000	
Frank Powell..... 12,000		Name not given..... 33,237		<b>NEWHAVEN</b>		Name not given..... 15,000		Name not given..... 10,000	
Albin C. Swenson..... 12,000		David Neckernias..... 10,197		Name not given..... 10,000		Name not given..... 15,000		Name not given..... 10,000	
Andrew Provost..... 11,875		Herman D. Zucker..... 10,197		<b>NEW PALTZ</b>		Name not given..... 15,000		Name not given..... 10,000	
Name not given..... 10,683		<b>FLUSHING</b>		Name not given..... 15,000		Name not given..... 15,000		Name not given..... 10,000	
John Marks..... 10,628		Frank B. McCord..... 30,000		<b>NEW ROCHELLE</b>		Name not given..... 15,000		Name not given..... 10,000	
William Hartfield..... 10,449		Charles Schnakenberg..... 20,000		William Green..... 256,009		Name not given..... 15,000		Name not given..... 10,000	
Robert Mosca..... 10,220		Antonio F. Bufano..... 10,894		Alfred V. Van Beuren..... 84,009		Name not given..... 15,000		Name not given..... 10,000	
John Petache..... 10,182		<b>FOREST HILLS</b>		Name not given..... 45,386		Name not given..... 15,000		Name not given..... 10,000	
Name not given..... 10,115		George Smart..... 20,000		William S. Walker..... 35,081		Morris Simon..... 29,321		Name not given..... 10,000	
Name not given..... 10,109		Name not given..... 10,302		Name not given..... 25,108		Sidney E. Greenberger..... 25,000		Name not given..... 10,000	
Jacob Freedman..... 10,104		Robert L. Beecher..... 10,000		Arthur Miller..... 25,000		Ernest Strauss..... 25,500		Name not given..... 10,000	
Jose U. Sweet..... 10,080		C. Harry Law..... 10,000		Lily E. Gunderson..... 11,000		Alfred Jaretzki..... 27,586		Name not given..... 10,000	
David M. Maister, Jr..... 10,079		<b>FORT JACKSON</b>		Charles I. Johnson..... 10,128		Moritz Schlesinger..... 27,500		Name not given..... 10,000	
Charles G. Allen..... 10,062		William C. McKelvey..... 12,000		William E. O'Reilly..... 10,069		William E. Porter..... 27,042		Name not given..... 10,000	
Name not given..... 10,058		<b>FREEMPORT</b>		<b>*Other insurance pending.</b>		James A. Coogan..... 27,000		Name not given..... 10,000	
Name not given..... 10,047		John M. Harrington..... 80,000		<b>NEW YORK</b>		Robert E. McDonnell..... 27,000		Name not given..... 10,000	
Name not given..... 10,032		<b>GARDEN CITY</b>		Solomon Rosenbloom..... \$1,767,000		Matthew M. Wheeler..... 27,000		Name not given..... 10,000	
Thomas A. Finn..... 10,025		Joseph G. Geoghegan..... 100,000		(See Pittsburgh, Pa.)		Adolph Meyer..... 26,480		Name not given..... 10,000	
Adolph F. Luckner..... 10,007		Name not given..... 67,078		Horace A. Saks..... 1,201,000		Florence E. Wilson..... 26,412		Name not given..... 10,000	
Noah J. Barrett..... 10,000		Edward J. O'Gorman..... 23,357		Julius Fleischmann..... 1,049,242		Name not given..... 26,160		Name not given..... 10,000	
John G. A. Baum..... 10,000		Name not given..... 20,000		(See Sands Point, N. Y.)		Joseph Isaacs..... 26,000		Name not given..... 10,000	
Samuel Dusk..... 10,000		Name not given..... 10,000		and Cincinnati, O.)		Harry H. Levy..... 26,000		Name not given..... 10,000	
Nathan Hanson..... 10,000		<b>GARRISON</b>		William J. Ehrlich..... 345,000		Ignatz M. Spanierman..... 26,000		Name not given..... 10,000	
John N. Heim..... 10,000		John F. Toucy..... 100,402		Herbert P. Paine..... 300,000		William Kossmann..... 25,962		Name not given..... 10,000	
Ildor M. Hurowitz..... 10,000		<b>GENESEE</b>		Joseph M. Levy..... 286,000		David Robdell..... 25,201		Name not given..... 10,000	
Charles R. Kearn..... 10,000		Name not given..... 10,000		Gustav M. Thurnauer..... 250,000		Name not given..... 25,126		Name not given..... 10,000	
Samuel W. Rosengarten..... 10,000		<b>GENEVA</b>		Name not given..... 250,000		Charles F. Chandler..... 25,107		Name not given..... 10,000	
Robert Rumlir..... 10,000		Samuel M. Meyers..... 32,000		Paul M. Herzog..... 240,000		Samuel Goldstein..... 25,044		Name not given..... 10,000	
Henry C. B. von Thun..... 10,009		Adam Emig..... 10,000		James Ormande Butler..... 198,000		Isaac O. Farber..... 25,000		Name not given..... 10,000	
Name not given..... 10,000		<b>GLOVERSVILLE</b>		Beno Rosenwald..... 185,000		Herman Goldschmidt..... 25,000		Name not given..... 10,000	
Name not given..... 10,000		Name not given..... 20,000		Andrew J. Fletcher..... 176,511		Alexander E. Juskowitz..... 25,000		Name not given..... 10,000	
Name not given..... 10,000		Name not given..... 11,492		William Y. Bogie..... 175					

In this connection I might say the Agents of the Employers Indemnity Corporation are quite generally readers of several weekly or monthly insurance publications but I have found in my contact with them that the one which is most appreciated and looked up to as THE LAST WORD on Accident and Health Insurance business is your monthly publication.

F. L. HILDEBRAND  
Agency Supervisor

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referred to

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**T**HE Pilot has openings for successful Accident and Health men in North and South Carolina, Virginia, West Virginia, Tennessee, Alabama, Florida, Mississippi, Texas, Arkansas and the District of Columbia.

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**Pilot Life Insurance  
Company**

**Greensboro, N. C.**

A. W. McAlister  
President

C. C. Wimbish  
Manager, Accident & Health Dept.



PELHAM MANOR		WESTPORT		TRENTON		DELPHOS		WASHINGTON, C. H.	
Richard Kemble.....	25,000	Name not given.....	35,000	Fred W. Focue.....	14,000	Leo J. Kirkmeier.....	13,022	Name not given.....	10,000
Name not given.....	17,603	Matthew Hale.....	10,038	<b>WALLACE</b>		<b>DILLONVALE</b>		<b>WESTERVILLE</b>	
<b>POUGHKEEPSIE</b>		<b>WEVERTON</b>		Edward G. Wells.....	22,083	Henry Walker.....	25,000	Joseph Kronenberger ..	15,160
Name not given.....	10,000	Name not given.....	13,000	<b>WASHINGTON</b>		<b>EAST CLEVELAND</b>		<b>WHEELING</b>	
<b>RED CREEK</b>		<b>WHITE PLAINS</b>		John William Oden.....	12,614	Edmond J. Malloy.....	10,025	Name not given.....	10,000
Myron H. Shirts.....	36,000	Name not given.....	15,576	Name not given.....	10,000	Thomas B. Rybolt.....	10,000	<b>WOOSTER</b>	
<b>RICHMOND HILL</b>		<b>WILLIAMSBURG</b>		<b>WENDELL</b>		<b>EAST LIVERPOOL</b>		W. Noid Hoelzel.....	10,000
Nathan Feldman.....	10,242	Name not given.....	10,000	John C. Boykin.....	10,000	George S. Goodwin.....	29,893	<b>WYOMING</b>	
Name not given.....	10,000	Name not given.....	10,000	<b>WHITAKER</b>		Elias L. Bradford.....	10,000	Name not given.....	30,000
Name not given.....	10,000	<b>WOODHAVEN</b>		Joseph L. Greene.....	10,000	<b>ELMWOOD</b>		<b>YOUNGSTOWN</b>	
<b>ROCHESTER</b>		Arthur G. Webster, Jr.....	35,000	<b>WILKESBORO</b>		Robert Hinderwood.....	15,000	Ralph R. Sharman.....	41,500
Name not given.....	30,237	Name not given.....	10,000	Fideller D. Forester.....	29,948	<b>ENON</b>		Klaus Solle.....	35,000
Joseph H. Oberlies.....	30,000	<b>YONKERS</b>		(See North Wilkesboro, N. C.)		Adolphus H. Smith.....	27,000	Charles B. Kelly.....	20,000
Harry S. Clark.....	66,640	Arthur R. Ferguson.....	25,000	<b>WILMINGTON</b>		<b>FARMER</b>		Elmer C. Walker.....	15,000
Simon V. Haus.....	64,000	William McKee Dick.....	10,530	Oscar Pearsall.....	37,660	Name not given.....	11,093	Emanuel Hartzell.....	12,000
Burdett A. Rich.....	48,000	<b>NORTH CAROLINA</b>		Charles E. Hooper.....	37,139	<b>FINDLAY</b>		Isaac Strauss.....	11,852
Jesse W. Chapman.....	30,000	<b>ASHEVILLE</b>		James B. Fales.....	26,227	Margaret L. Fassett.....	12,050	Harry H. Miller.....	10,000
Jacob Levy.....	30,000	Name not given.....	\$25,880	Daniel L. Gore.....	18,806	<b>POSTORIA</b>		Name not given.....	10,000
Elmer H. DeFries.....	25,840	Robert M. Bond.....	25,000	Name not given.....	10,000	Leigh Harbaugh.....	10,000	<b>ZANESVILLE</b>	
Name not given.....	25,000	Signmund Well.....	25,000	<b>WILSON</b>		<b>GREENVILLE</b>		Samuel A. Weller.....	22,083
Schuyler Colfax.....	23,200	Lockwood Bonnell.....	15,000	William B. Orgain.....	30,000	J. Hiram Byard.....	10,000	G. Harvey Geist.....	15,150
Frank P. Dowling.....	21,000	Name not given.....	10,000	Kirby U. Woodard.....	20,000	<b>KENTON</b>		Name not given.....	15,000
Ray K. Savage.....	20,400	<b>BAILEY</b>		Henry G. Connor.....	18,000	Claude D. Gorell.....	14,500	Name not given.....	10,000
Name not given.....	20,137	Joseph F. Peel.....	20,000	Wiley Whitehead Tomlinson.....	13,004	<b>LAKEWOOD</b>		<b>OKLAHOMA</b>	
Emil Marx.....	19,000	<b>BLOWING ROCK</b>		<b>WINSTON-SALEM</b>		J. Ashton Saunders.....	32,000	<b>ALTUS</b>	
Name not given.....	18,221	Walter Lamar Alexander.....	170,000	Benjamin F. Huntley.....	196,383	Harry T. Hamilton.....	30,000	John A. Henry.....	\$29,907
Frederick F. Church.....	17,000	<b>CHADBOURN</b>		Pleasant H. Hanes.....	195,000	Frederick Zimmerman.....	10,111	William E. Sanderson.....	28,000
George La Du Meade.....	17,000	David C. Clarke.....	53,830	Name not given.....	90,000	Charles A. Alpers.....	10,000	<b>ARDMORE</b>	
Name not given.....	15,000	<b>CHARLOTTE</b>		Newton G. Fletcher.....	25,000	Albert R. Maskell.....	10,000	Henry M. Furman.....	15,000
Name not given.....	15,000	Thomas Roach Garrison.....	24,000	Name not given.....	20,000	Name not given.....	10,000	Charles L. London.....	10,000
Harold P. Brewster.....	14,500	Thomas J. Davis.....	20,000	Name not given.....	12,430	<b>LANCASTER</b>		<b>BARNSDALL</b>	
Name not given.....	13,908	Samuel R. Moore.....	17,000	Name not given.....	10,000	Arthur H. Spielman.....	12,000	Acie E. Selby.....	30,000
Name not given.....	10,128	Walter W. Colton.....	15,843	<b>WINTERVILLE</b>		<b>LEWISVILLE</b>		(See Pawhuska, Okla.)	
Fred Lapple.....	10,000	Isaac E. Killian.....	10,000	Benjamin W. Tucker.....	11,117	Paul H. Zerger.....	52,613	<b>BESSIE</b>	
James Hungerford.....	10,000	Name not given.....	10,000	<b>ZEBULON</b>		<b>LIMA</b>		Reinhardt Dick.....	30,000
Smith.....	10,000	<b>COATS</b>		Gordon G. Massey.....	10,002	Ernest T. Mitchell.....	41,500	<b>BIXBY</b>	
Name not given.....	10,000	Troy Vance Stewart.....	18,500	<b>NORTH DAKOTA</b>		Arthur L. White.....	25,110	Otis Spradling.....	11,555
C. Howard Finch.....	10,036	Name not given.....	15,000	<b>BACKO</b>		Name not given.....	10,900	<b>CLEVELAND</b>	
<b>ROOSEVELT</b>		Dr. Harry Clay Roberts.....	14,500	Lavina F. Gibson.....	\$11,000	Flavius R. Case.....	11,000	Glenn W. Sears.....	11,000
Name not given.....	13,576	<b>CONCORD</b>		<b>DEVILS LAKE</b>		<b>MANSFIELD</b>		<b>EL RENO</b>	
<b>RYE</b>		Tola David Maness.....	45,000	Name not given.....	10,000	John M. Burns.....	15,000	Name not given.....	25,000
William J. Ehrlich.....	245,000	<b>DABNEY</b>		<b>HILLSBORO</b>		Name not given.....	10,900	<b>KNID</b>	
(See New York City)		Thomas L. Fishel.....	12,629	Emil C. Kaufmann.....	14,069	<b>MARIETTA</b>		Louis A. Gallacies.....	10,000
Thomas P. Lyons.....	44,716	<b>DURHAM</b>		<b>JAMESTOWN</b>		Name not given.....	27,874	<b>FAIRFAX</b>	
<b>SALAMANCA</b>		Hickman Ray.....	65,565	Theodore H. Thom.....	10,000	<b>MARION</b>		Sydney E. Tate.....	13,823
George A. Adams.....	22,000	Name not given.....	10,000	<b>JOLIETTE</b>		Name not given.....	10,000	<b>HITCHCOCK</b>	
<b>SANDS POINT</b>		<b>FARMVILLE</b>		Name not given.....	10,000	<b>MARYSVILLE</b>		George Eberhardt.....	10,000
Julius Fleischmann.....	1,049,249	Herbert P. Moseley.....	41,000	<b>LAKOTA</b>		Charles Braun.....	42,000	<b>HUBART</b>	
(See New York City and Cincinnati, O.)		<b>FREMONT</b>		John M. Schuh.....	10,000	William R. Layne.....	24,415	Ellsworth N. Smith.....	27,065
<b>SARANAC LAKE</b>		George R. A. Smith.....	11,007	<b>MANDAN</b>		<b>MASSILLON</b>		<b>HUGO</b>	
Arthur Page Watson.....	15,000	Henry B. Pattillo.....	30,000	William A. Lanterman.....	19,170	Floyd Caylor.....	20,000	<b>LOCO</b>	
Louis W. Gans.....	10,000	<b>GASTONIA</b>		<b>NORTHWOOD</b>		Delbert B. Hartinger.....	15,735	William P. Terrell, Jr.....	17,778
<b>SARATOGA SPRINGS</b>		<b>GOLDSBORO</b>		Name not given.....	28,000	<b>MIDDLETOWN</b>		McALESTER	
Name not given.....	10,000	Archibald V. Bobbitt.....	19,000	<b>OBERTON</b>		Robert W. Renick.....	35,000	William A. Evans.....	50,000
<b>SAUGERTIES</b>		G. E. Grantham.....	18,000	O. B. Garnaas.....	10,000	<b>MT. VERNON</b>		<b>MUSKOGEE</b>	
Edward L. Seaman.....	50,000	<b>GRAHAM</b>		<b>UNDERWOOD</b>		Alfred C. Barnard.....	21,000	Oscar W. Stewart.....	19,065
<b>SAYVILLE</b>		Name not given.....	10,000	Frank Kowarsch.....	13,000	<b>NORWALK</b>		Name not given.....	10,000
Thomas K. Alford.....	47,500	<b>GREENSBORO</b>		<b>OHIO</b>		Charles Schauss.....	62,500	<b>OKEMAH</b>	
William Madison Alford.....	10,000	Name not given.....	15,000	<b>AKRON</b>		Name not given.....	17,500	Willie Bird.....	20,000
<b>SCARSDALE</b>		Dennis Wise Simmons.....	12,500	Harlan T. McDaniel.....	\$83,000	Name not given.....	15,210	Joseph L. Matthews.....	15,000
Anthony M. Gilligan.....	10,102	Claude S. Kendall.....	10,000	Harry James Blackburn.....	77,621	<b>NORWOOD</b>		Everett Belcher.....	10,372
<b>SCHENECTADY</b>		<b>GREENVILLE</b>		William H. Vette.....	11,975	Frank D. Scherl.....	104,451	<b>OKLAHOMA CITY</b>	
Harry Morris.....	21,000	Sam Y. Bryson.....	10,000	<b>ALLIANCE</b>		Ben J. Lewis.....	30,193	Frank E. Anderson.....	55,630
Name not given.....	20,804	<b>HENDERSONVILLE</b>		James C. Oyster.....	19,045	John L. Parker.....	17,075	Dr. John P. Cowman.....	35,000
Name not given.....	20,000	Jefferson D. Mann.....	15,000	<b>ATHENS</b>		Thomas Green Witherspoon.....	14,500	Name not given.....	27,672
Name not given.....	10,782	Arthur Lyons.....	11,542	Alba T. Lawhead.....	31,000	Virgil S. Reavis.....	23,000	Anton A. Zalondek.....	27,500
Name not given.....	10,000	Name not given.....	10,000	<b>BEDFORD</b>		George Willson.....	19,000	Name not given.....	25,000
<b>SEA CLIFF</b>		<b>JONESBORO</b>		Justin E. Griess.....	651,817	James W. Team.....	10,359	Walter Howard.....	10,000
Name not given.....	18,000	Irving P. Lanator.....	12,000	(See Pittsburgh, Pa., and Bedford, Pa.)		Jacob B. Klein.....	10,000	Jacob B. Klein.....	10,000
<b>SEA GATE</b>		Name not given.....	10,000	<b>BELLEVIEW</b>		Mollie W. Turner.....	10,000	<b>OKMULGEE</b>	
Joseph H. Wendig.....	10,028	<b>KINSTON</b>		George R. Moore.....	15,000	Robert G. Miller.....	95,000	Robert G. Miller.....	95,000
<b>SUFFERN</b>		William Hayes.....	67,000	<b>BERLIN HEIGHTS</b>		Thomas G. Gray.....	10,335	<b>OSAGE</b>	
Name not given.....	50,000	Name not given.....	25,229	Robert J. Humm.....	10,054	Name not given.....	12,065	Name not given.....	12,065
<b>SYRACUSE</b>		Name not given.....	15,000	<b>BLANCHESTER</b>		<b>PAULS VALLEY</b>		<b>PAULS VALLEY</b>	
Isidor Minkind.....	74,069	<b>LUCAMA</b>		Name not given.....	10,000	Samuel B. Harkreader.....	20,000	<b>PAWUSKA</b>	
(See Brooklyn, N. Y.)		William H. Tomlinson.....	40,000	<b>BOTKINS</b>		Acie E. Selby.....	30,000	(See Barnsdall, Okla.)	
Julius J. Vaeth.....	82,000	Name not given.....	15,128	William C. Zaenglein.....	12,685	Margine F. Rogers.....	10,000	<b>SAPULPA</b>	
Name not given.....	26,000	<b>LUMBERTON</b>		James E. Gregg.....	18,918	Ernest W. Huben.....	20,000	Ernest W. Huben.....	20,000
Clarence Bean.....	22,000	Stephen McIntyre.....	26,000	<b>CANTON</b>		Bates B. Burnett.....	15,000	Archie D. Coombs.....	13,000
Name not given.....	20,155	<b>MT. OLIVE</b>		Clarence G. Herbruck.....	657,000	<b>SKIA TOOK</b>		<b>SKIA TOOK</b>	
Harry E. Stowell.....	20,046	David S. Martin.....	10,013	Name not given.....	75,000	Dr. Leo A. O'Brien.....	69,311	<b>TULSA</b>	
James E. Doyle.....	19,000	Fideller D. Forester.....	29,948	Name not given.....	50,169	Walter M. Lamb.....	67,000	Roy R. Reynolds.....	65,000
Name not given.....	18,181	(See Wilkesboro, N. C.)		Edgar Harris.....	25,020	Name not given.....	40,062	G. C. Stebbins.....	40,000
Joseph Wittner.....	15,000	<b>OXFORD</b>		John F. Heck.....	14,500	Wyatte Tate Brady.....	35,000	Ernest S. Hutchinson.....	35,000
Name not given.....	12,162	Lonnie F. Perkinson.....	13,617	Name not given.....	15,384	Owen M. Wasson.....	24,000	Mary S. McNeal.....	23,585
Julius L. Marks.....	12,000	<b>RALEIGH</b>		Herbert Emmanuel.....	11,159	Cyril Epstein.....	20,000	Henry E. Brown.....	10,189
John F. Welch.....	12,000	William Henry McElwee.....	50,000	<b>CAREY</b>		Name not given.....	10,122	William R. Layne.....	10,000
Name not given.....	11,073	Jacob Kline.....	37,000	Ira N. Zeis.....	17,429	John P. Reilly.....	10,000	John P. Reilly.....	10,000
George A. Cholet.....	10,500	Name not given.....	13,321	<b>CEDARVILLE</b>		Fred Shaw.....	10,000	<b>WAGONER</b>	
Marcus M. Jacobs.....	10,000	<b>RED SPRINGS</b>		William N. Smith.....	12,090	Harry N. Mills.....	25,000	<b>WETHERFORD</b>	
Thomas Marnell.....	10,000	Name not given.....	20,000	<b>CELINA</b>		Dr. J. Matt Gordon.....	15,500	<b>OREGON</b>	
Name not given.....	10,000	William G. Barnhill.....	11,500	Edward Siegfried.....	10,000	<b>ASTORIA</b>		Kenneth P. Wood.....	\$10,282
Name not given.....	10,000	<b>ROCKY POINT</b>		Julius Fleischmann.....	1,049,249	<b>EUGENE</b>		Name not given.....	14,000
<b>TROY</b>		Harris B. Bloodworth.....	21,500	(See New York City & Sands Point, N. Y.)		Aaron H. McDonald.....	10,000	I. Cyrus Price.....	10,000
James N. Bussey.....	27,000	<b>RUTHERFORDTON</b>		Albert I. Strauss.....	255,000	<b>GOVERNMENT ISLAND</b>		Name not given.....	12,700
George E. Smith.....	24,970	Gudger W. Edwards.....	20,000	Stewart Shillito.....	176,020	<b>MARSHFIELD</b>		<b>MARSHFIELD</b>	
Thomas Vail.....	20,182	<b>SCOTLAND NECK</b>		Lloyd Baker.....	145,000	B. L. McClure.....	10,000	Name not given.....	10,000
James									

## Outstanding Facts

The National Life and Accident Insurance Company, known far and wide as The Shield Company, ranks among America's greatest fifty on Life Insurance in force. It closed the year 1926 in high rank among the largest fifty of more than three hundred Life Insurance Companies.

The Shield Company has the largest Industrial Health and Accident Insurance business in force in the world. It ranks second among all American Health and Accident Companies on premium income

The Shield Company is fifth among all companies in America on total number of policies in force.

These outstanding achievements are viewed with pride by the Officers of the Company, who are today actively at the head of the organization after twenty-five years of conscientious effort to erect an institution which is now national in scope and recognized as being among the world's strongest.

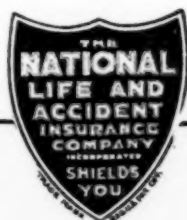
*Shielding Millions—Are We Shielding You?*

### THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY

(Incorporated)

Home Office: National Building, Nashville, Tenn.

Tune in



on WSM

## He's One in a Million To Someone

**L**IFE INSURANCE has no greater function than that of providing for the future of little children. Innumerable and varied as are the purposes for which Life Insurance has been used, its most important service lies in this field.

*It is upon the children of today that the future of tomorrow depends. No man has a more worthy mission, a more inspiring job than the life insurance man who serves to make possible the well equipped and educated men and women of tomorrow.*

To each fond parent his boy or girl is "One in a Million." There is nothing of more vital importance than the positive assurance that "his" or "her" future is provided for.

*Among the first to recognize and to provide contracts satisfying the need for Children's or Juvenile life insurance policies was the Peoples Life, Illinois.*

We take great pride in our children's policies. They are of the highest grade—there are no finer! Because they fill a well defined need and have a strong appeal, these life insurance contracts are easily sold. Every parent of the boy or girl "in a million" is a good prospect.

*"Life Is Worth Living  
If the Future Is Provided for."*

**The  
PEOPLES LIFE**  
INSURANCE COMPANY  
ILLINOIS

SEYMOUR STEDMAN  
President

G. L. LUTTLERLOH  
Secretary & Treasurer



McCOY	EDWARDSVILLE	MONESEN	Name not given	13,000	Name not given	10,000	WEST HOMESTEAD		
Walter J. Domes..... 10,000	William F. Bell..... 40,000	Name not given..... 15,033	Abraham Simon..... 12,591	Name not given..... 10,000	Name not given..... 10,000	George Mesta..... 60,000	WHITE TOWNSHIP		
MILWAUKEE	ELKINS PARK	MORRISVILLE	Frank E. Macintire..... 12,500	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 20,766	WILKES-BARRE		
Name not given..... 30,000	Name not given..... 14,000	Name not given..... 11,504	Name not given..... 12,541	Name not given..... 10,000	Name not given..... 10,000	Frederick C. Kirkendall..... 46,000	WILKINSBURG		
Francis C. Atwell..... 19,000	Name not given..... 10,000	MOUNT AIRY	Isadore Herman..... 12,258	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 15,000	WILLIAMSBURG		
MONMOUTH	EMPORIUM	James V. Bradley..... 12,099	Isador M. Gould..... 12,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	WILLIAMSPORT		
Cletus R. Butler..... 10,000	William H. Howard..... 15,237	MOUNT POCONO	John W. Stelwagon..... 12,000	Name not given..... 10,000	Name not given..... 10,000	Nathaniel B. Bubb..... 67,217	WYNNWOOD		
PORTLAND	Name not given..... 10,000	MUNHALL	George M. Smith..... 11,488	Name not given..... 10,000	Name not given..... 10,000	George Flock..... 15,298	WYNDMOOR		
Frederick M. Seller..... 92,000	ERIE	Name not given..... 15,142	Robert H. Brown..... 11,225	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	YOE		
Name not given..... 66,450	Robert Spittal..... 28,398	NARBERTH	Albert M. Warren..... 11,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	YORK		
Charles S. Jackson..... 42,000	Name not given..... 12,000	Henry Rose..... 12,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 25,000	ALBERTO VIDAL VILLARDELL		
Name not given..... 33,494	Edward P. Selden..... 10,570	NEW BRIGHTON	Oscar M. Thomson..... 10,124	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	SAN JUAN		
Edwin J. Hall..... 25,000	Name not given..... 10,000	Charles H. Capper..... 10,789	Robert J. Maharg..... 10,124	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	FRANK B. HATCH		
A. H. Kerr..... 25,000	EUGENE	NEW CASTLE	James W. Perry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	RHODE ISLAND		
O. Cullen Calhoun..... 21,314	Thomas R. Earle..... 54,652	Name not given..... 33,000	Francis O'Neill..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	BRIDGETON		
Charles A. Buckley..... 15,000	EXETER BORO	Name not given..... 13,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	WILLIAM H. PRENDERGAAT		
Name not given..... 12,661	Major Kaufman..... 66,000	NEW KENSINGTON	Julius C. Hanne..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	BRISTOL		
Name not given..... 11,000	FERN ROCK	Lenus H. Hileman..... 79,061	Sylvanus A. Leith..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	CONIMICUT		
Fred Langerman..... 10,500	Edward L. Taylor..... 20,000	Harold Briney..... 20,094	William M. Montgomery..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	HARRY M. HUTCHINS		
Ralph W. Elden..... 10,000	FOREST CITY	John L. Snyder..... 12,267	Charles Woods..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	EAST GREENWICH		
Claude M. Pearce..... 10,000	Ike Joseph..... 14,705	NORRISTOWN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	WALTER H. HANLEY		
John P. Plagemann..... 10,000	FORTY FORT	Name not given..... 50,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	EDGEWOOD		
Lew L. Pokorney..... 10,000	Oliver E. Roberts..... 15,000	OAKMONT	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	DANIEL D. WATERMAN		
Samuel Schmidt..... 10,000	FRANKLIN	Ernest E. Jones..... 20,117	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	MIDDLETOWN		
Name not given..... 10,000	Hiram W. Bostwick..... 35,400	Name not given..... 11,500	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NEWPORT		
Name not given..... 10,000	Name not given..... 20,000	George Best..... 10,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	ALFRED TUCKERMAN		
Name not given..... 10,000	DAVID C. SMALL	PALMYRA	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	PAWTUCKET		
Name not given..... 10,000	Name not given..... 10,000	David V. Landis..... 100,340	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	SIMON WILLARD THAYER		
SALEM	FREELAND	Andrew S. Stauffer..... 20,252	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	J. MILTON PAYNE		
Name not given..... 13,497	George D. Thomas..... 20,000	PAOLI	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	PEACE DALE		
WILLAMETTE	GERMANTOWN	Name not given..... 20,066	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	PROVIDENCE		
Ewald A. Leisman..... 10,000	Name not given..... 50,208	PERRYVILLE	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	EDWARD E. ARNOLD		
Name not given..... 10,000	Harris R. Greene..... 23,000	William B. Rodgers..... 10,616	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	DAVID FEINGOLD		
PENNSYLVANIA	William D. Edson, Jr..... 10,058	PHILADELPHIA	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 25,500	NAME NOT GIVEN	
ALLENTOWN	Name not given..... 10,000	Max Papernick..... 17,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Eli Gets..... 23,000	GLASSPORT	(See Pittsburgh, Pa.)	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Charles S. Beckwith..... 21,254	(See Pittsburgh, Pa.)	GLEN OLDEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 10,114	Louis Dalmis..... 20,143	GREENCASTLE	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 10,000	GREENSBURG	William J. Patton..... 25,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ALTOONA	DAVID HAMILTON	Name not given..... 55,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 30,000	Name not given..... 15,000	HARBORCREEK	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
John J. Burns, Jr..... 17,000	THEODORE M. NAGLE	HARRISBURG	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
AMBLER	Name not given..... 35,083	Name not given..... 22,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
THOMAS ROSE	HARRISBURG	Charles J. Manning..... 15,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ARDMORE	Name not given..... 12,000	Charles J. Manning..... 15,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Herman T. Wolf..... 10,000	FERDINAND MOESLEIN	Philip Polmer..... 55,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ATHENS	HATFIELD	Morris Charlop..... 51,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 10,000	Name not given..... 20,000	John H. Earley..... 50,004	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BEAVER	HAVERFORD	Frank J. Glinder..... 50,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Marshall D. Flanagan..... 25,000	HUGH McILVAIN	John A. McCown..... 50,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
(See Pittsburgh, Pa.)	Name not given..... 115,000	Name not given..... 50,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BEDFORD	Name not given..... 45,247	Name not given..... 32,000	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
JUSTIN E. GRISS	Name not given..... 20,000	MORRIS DAVID NEUMANN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
(See Pittsburgh, Pa. and Bedford, O.)	DAVID KRAMER	DAVID KRAMER	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BELLEVEUE	HAZLETON	MORRIS F. LANGFELD	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 15,193	WILLIAM E. RINGLEBEN	PERCIVAL TATSFIELD	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 10,000	HUMBERT	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 10,000	IRVIN T. HUFF	IGNATIUS HAAS	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BERWYN	HUNTINGDON	RUFUS W. MILLER	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 20,000	CLAYTON A. SMUCKER	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BERWYN	INGRAM	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
Name not given..... 20,000	JOHN L. RIVOLTA	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BETHLEHEM	JENKINTOWN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ROBERT E. MILLER	THOMAS K. SCHWARTZ	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
15,000	NATHAN GLOSSER	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BRISTOL	(See Pittsburgh, Pa.)	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
FRANCIS ABBOTT	JOHN B. DENNY	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,172	ROBERT L. STEWART	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
BUTLER	KINGSTON	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
GEORGE A. SCHAFFNER	CHARLES E. ROAT	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
JAMES P. O'HARA	LANCASTER	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
15,108	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CANONSBURG	JOHN DAWSON WOOD	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CHARLES C. MCBRIDE	DAVID R. DAVIS	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
27,000	WALTER BOWMAN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CANTON	WALTER C. HERR	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ALDEN SWAYZE	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
20,115	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CARBONDALE	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
THOMAS F. COFFEY	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,163	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CARNEGIE	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CHARLES RODDA	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
11,192	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CHAMBERSBURG	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
GEORGE A. WOOD	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
21,469	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
NAME NOT GIVEN	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,165	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CHELTENHAM	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
NAME NOT GIVEN	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,900	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CHESTER	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
ALBERT O. HOY	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
105,000	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
EDWIN D. GLAUSER	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
84,500	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
CASSIUS M. C. LEWIS	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
25,125	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
NAME NOT GIVEN	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,781	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
HENRY NACRELL	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,004	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
NAME NOT GIVEN	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,000	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
NAME NOT GIVEN	NAME NOT GIVEN	NAME NOT GIVEN	James W. Corry..... 10,000	Name not given..... 10,000	Name not given..... 10,000	Name not given..... 10,000	NAME NOT GIVEN		
10,000	NAME NOT GIVEN	NAME NOT GIVEN							

*The*  
**HOME LIFE INSURANCE COMPANY  
OF AMERICA**

**PROTECTS THE ENTIRE FAMILY**  
**Policies Are Issued From Birth to Sixty Years**  
**Next Birthday**

The Four Fundamental Purposes of Life Insurance Are:—

- (a) The payment of all debts that mature at death.
- (b) The unencumbered ownership of a home for the family, or its cash equivalent.
- (c) The assurance to the family of some of the comforts which the husband was pleased to give.
- (d) An old age fund for the insured.

The real measure of a man's love for his wife and children is the provision he makes for his widow and orphans.

**HOME LIFE POLICIES ARE THE  
BEST PROVISION**

Independence Square ·

Philadelphia, Pa.

**The Federal Life Insurance Company**

ISAAC MILLER HAMILTON, PRESIDENT  
CHICAGO

**H**AS desirable open territory in every State west of the Mississippi River except Louisiana—also openings in

<i>Illinois</i>	<i>District of Columbia</i>
<i>Wisconsin</i>	<i>Mississippi</i>
<i>Indiana</i>	<i>Alabama</i>
<i>Ohio</i>	<i>Florida</i>
<i>Kentucky</i>	<i>Georgia</i>
<i>Tennessee</i>	<i>North Carolina</i>
<i>New Hampshire</i>	<i>Pennsylvania</i>

We offer latest and best forms of Life, Endowment and Term Insurance

[Participating or Non-Participating]

**ALSO**

Unexcelled Non-Cancellable Disability Policies—Hospital Policies—Automobile and Travel Accident Policies and High Class Monthly Premium Accident and Health Policies.

*MAIL COUPON TODAY*

**FEDERAL LIFE INSURANCE CO.,**  
Chicago, Illinois.

Send me your proposition on the following Lines:  
Life Insurance—Accident and Health Insurance

<input type="checkbox"/> Insurance Experience	Name.....	Age.....
<input type="checkbox"/> Now Employed	Address .....	
<input type="checkbox"/> Not Experienced	Town.....	State.....

**THE EUREKA-MARYLAND ASSURANCE CORPORATION**

J. C. MAGINNIS, President

INCORPORATED 1882

J. N. WARFIELD, JR., Secretary

**THE COMPANY OF PROGRESS AND PROSPERITY**  
**MODERNIZED LIFE INSURANCE, INDUSTRIAL AND ORDINARY**  
**AGENCIES FOR LIVE PRODUCERS**

**HOME OFFICE: EUREKA LIFE BUILDING, BALTIMORE, MD.**

**CENTRAL STATES LIFE  
INSURANCE COMPANY**

**HOME OFFICE**  
**ST. LOUIS, MISSOURI**



GREENVILLE		MEMPHIS		ANDREW J. COLEMAN		COVINGTON		CASHMERE	
Hyman Endel.....	13,112	George H. Lowrance.....	55,768	Ernest M. Powell.....	12,429	William McD. McAllister.....	12,000	Charles P. Nelson.....	17,275
Thomas M. Bennett.....	11,013	Name not given.....	50,730	M. G. Caldwell.....	11,500	Charles P. Jones, Jr.....	10,000	<b>CENTRALIA</b>	
GREENWOOD		Dr. William G. Somerville.....	46,479	Charles A. Standifer.....	10,361			Name not given.....	10,306
John Presley Jennings.....	13,000	Jack P. Schrod.....	35,000	William L. Bickham.....	10,000	<b>DAMASCUS</b>		<b>EAST FARMS</b>	
Joe G. Greene.....	10,000	Ralph Board.....	32,500	Hardy B. Hutchinson.....	10,000	Clarence A. Backer.....	50,669	Name not given.....	12,000
LAKE CITY		Name not given.....	30,175	Dave W. Morrison.....	10,000	<b>DANVILLE</b>		<b>EVERETT</b>	
W. H. Whitehead.....	18,000	Laurence C. Humes.....	26,000	Dr. Lee M. Nance.....	10,000	Claude Hancock Vaden.....	11,380	Name not given.....	27,000
LEE COUNTY		William P. Brown.....	25,324	Name not given.....	10,000	Name not given.....	10,000	Name not given.....	13,149
John A. McCutchen.....	10,000	Frank Pink.....	25,000	Name not given.....	10,000	<b>DILLWYN</b>		<b>OLYMPIA</b>	
MARLBORO		(See Gonzales, Tex.)		<b>DENISON</b>		Name not given.....	10,000	George A. Aetzel.....	42,444
Clifton B. Crossland.....	12,500	Lawrence S. Levy.....	25,000	Name not given.....	10,046	Name not given.....	10,000	<b>PORT TOWNSEND</b>	
MCCONNELLSVILLE		Name not given.....	24,200	<b>DUNDEE</b>		Name not given.....	10,000	Ingemann F. Sather.....	10,000
Charles E. Forcher.....	12,000	Name not given.....	23,360	Herbert Sidney Griffin.....	15,000	<b>EBONY</b>		<b>SEATTLE</b>	
(See York, S. C.)		Charles W. Carver.....	21,292	<b>EDINBURG</b>		Name not given.....	14,567	Name not given.....	50,000
NINETY SIX		Name not given.....	20,399	Jose R. Alamia.....	19,500	<b>FRANKLIN</b>		Name not given.....	50,000
Henry Perrin Galphin.....	35,049	Matthew E. Carter.....	20,000	<b>EL DORADO</b>		James L. Camp.....	53,556	Name not given.....	50,000
Name not given.....	26,549	John C. Norfleet, Jr.....	17,741	Charles E. Thompson.....	15,000	Name not given.....	12,810	W. Scott Neal.....	35,000
NORTH AUGUSTA		Meyer Lowenthal.....	17,500	<b>EL PASO</b>		Name not given.....	11,359	John H. McIntosh.....	26,137
Name not given.....	20,214	Albert E. Mahannah.....	17,251	Robert Polinter Mosson.....	127,000	<b>FREDERICKSBURG</b>		George N. McLaughlin.....	18,670
ORANGEBURG		John David Heckle.....	16,000	Isaac M. Goodman.....	21,440	St. George R. Fitzhugh.....	10,117	John A. Peterson.....	14,087
Mortimer O. Dantzler.....	50,900	George M. Tidwell.....	15,000	John W. Harshaw.....	20,040	Charles W. Walton.....	10,000	Roy E. McKensie.....	12,485
Dr. William R. Lowman.....	16,000	Max Strauch.....	13,074	Frank H. Clark.....	10,000	<b>GAYLORD</b>		Name not given.....	12,386
Samuel W. Berry.....	10,000	Robert B. Lawler.....	12,000	Joseph B. Irving.....	10,000	Name not given.....	30,000	Morris J. Connell.....	11,000
PINEWOOD		William P. Neilson.....	11,058	<b>ENNIS</b>		Aldus B. Hoopman.....	10,549	Name not given.....	11,000
Olin D. Harvin.....	12,002	Henry Craft, Jr.....	10,114	Walter H. Earles.....	10,000	William R. Barksdale.....	19,703	A. Hanan.....	10,500
RIDGE SPRING		Name not given.....	10,000	<b>FLORESVILLE</b>		<b>HAMPTON</b>		Henry Shattuck.....	10,117
Name not given.....	10,000	Name not given.....	10,000	James H. Brown.....	22,200	Hugo F. Nonnenbacher.....	18,000	Frank E. Joris.....	10,027
ROCK HILL		Name not given.....	10,000	<b>FORT WORTH</b>		<b>HENRICO COUNTY</b>		Gilbert B. Foy.....	10,000
Ernest E. Cloud.....	15,000	Name not given.....	10,000	Grover C. Wayne.....	40,000	Name not given.....	13,587	Samuel Fries.....	10,000
ST. GEORGE		Name not given.....	10,000	Azby A. Chouteau, Jr.....	30,000	<b>HOT SPRINGS</b>		John J. Matthews.....	10,000
Aaron Schraiban.....	10,000	Name not given.....	10,000	(See Dallas, Tex.)		Lonier D. Pole.....	20,000	Name not given.....	10,000
SOCIETY HILL		<b>MOUNT PLEASANT</b>		Homer Brown.....	25,000	<b>KENOVA</b>		Name not given.....	10,000
J. A. Russell.....	10,103	John S. Frierson.....	17,586	Dr. Charles Briggs Simons.....	17,400	Charles M. Young.....	10,000	<b>SPOKANE</b>	
SPARTANBURG		<b>NASHVILLE</b>		Samuel Davidson.....	13,087	<b>LYNCHBURG</b>		Name not given.....	15,000
Joseph T. Hudson.....	14,000	Jehu Thomas Timberlake.....	67,000	Jake A. Block.....	12,500	Lawrence H. McWane.....	50,500	Nell Burrell.....	10,000
Name not given.....	11,441	Robert M. Budley.....	52,000	George Merritt Bryant.....	10,000	David H. Howard.....	38,913	Albert G. Craig.....	10,000
SUMTER		James S. Beasley.....	36,000	William Edward Rock, Jr.....	10,000	Percy C. Royster.....	20,500	George G. Fullerton.....	10,000
Richard Baker Belsen.....	23,500	Barnard Rich.....	35,722	William E. Sheets.....	10,000	Name not given.....	19,100	Zachary F. Hangauer.....	10,000
WOODRUFF		William W. Baird.....	25,000	<b>GAINESVILLE</b>		Name not given.....	15,000	<b>STELLACOOM</b>	
Name not given.....	12,000	Louis Lebeck.....	22,000	Roy Dickerman.....	10,000	Walter E. Addison.....	12,500	Jacob H. Vanderblit.....	11,138
YORK		Henry L. Sperry.....	16,886	<b>GALVESTON</b>		<b>LYONHURST</b>		<b>SUMNER</b>	
Charles E. Forcher.....	12,000	Charles Hughes Petre.....	16,000	William Parr.....	22,000	Roy C. Claffin.....	32,000	William H. Paulhamus.....	10,492
(See McConnelleville, S. C.)		Name not given.....	15,000	Charles T. Suderman.....	15,000	<b>MARSHALLTOWN</b>		Harry A. Huff.....	10,000
SOUTH DAKOTA		Clarence G. McAllister.....	14,985	<b>GEORGETOWN</b>		Earl A. Bowman.....	10,044	<b>TACOMA</b>	
<b>FAULKTON</b>		John W. Anderson.....	10,000	Ryland F. Young.....	13,163	<b>NEW HOPE</b>		Name not given.....	50,000
Roy S. Michael.....	11,000	Leopold Bogatsky.....	10,000	<b>GONZALES</b>		William F. Fretwell.....	12,000	Name not given.....	15,374
GEDDES		Name not given.....	10,000	Frank Fink.....	25,000	<b>NEWPORT NEWS</b>		Rufus A. Wheelock.....	12,000
Oliver C. Rayman.....	43,589	Name not given.....	10,000	(See Memphis, Tenn.)		George L. Palmer.....	20,098	Henri D. Chetlain.....	10,121
MCINTOSH		<b>NEWBERN</b>		William C. Bell.....	17,000	Name not given.....	10,068	John J. O'Keefe.....	10,000
Eben E. Dunlop.....	46,000	Charles C. Redman.....	10,000	<b>HALLETTSVILLE</b>		<b>NORFOLK</b>		Name not given.....	10,000
REDFIELD		<b>NEW RIVER</b>		Ferdinand Hillje.....	10,000	Timothy Gray Coburn.....	340,000	<b>THOMAS</b>	
Harry P. Jefferson.....	20,387	Dr. Barne L. McDonald.....	15,000	<b>HARLINGEN</b>		Edward Hirschler.....	59,650	Charles Leonard.....	15,000
SIOUX FALLS		<b>RIPLEY</b>		Lee Roy Johnson.....	15,000	Moses Hofheimer.....	25,000	<b>WAITSBURG</b>	
Charles Fante.....	27,877	James A. McDonald.....	18,000	<b>HEMPSTEAD</b>		Name not given.....	20,000	Name not given.....	16,584
TENNESSEE		<b>SIGNAL MOUNTAIN</b>		Louis D. Amsler.....	51,000	Hosown & Cole.....	18,945	<b>WALLA WALLA</b>	
<b>ARLINGTON</b>		Charles E. James.....	10,472	<b>HILLSBORO</b>		Name not given.....	15,000	Name not given.....	10,000
Horace S. Griffin.....	10,000	<b>SMITHVILLE</b>		Perry Dees.....	10,000	Name not given.....	14,535	<b>YAKIMA</b>	
BROWNSVILLE		Mrs. Cartie Moore.....	10,000	<b>HONEY GROVE</b>		Name not given.....	10,993	Name not given.....	12,000
Robert N. Bond.....	26,685	<b>SPRING CITY</b>		John M. Porterfield.....	94,500	Name not given.....	10,134	William E. Ellison.....	10,015
CHATTANOOGA		Harris Webb Rimmer.....	16,000	<b>HOUSTON</b>		Albert C. Dillingham.....	10,000	<b>WEST VIRGINIA</b>	
Name not given.....	47,092	Thomas H. Hicks.....	25,110	Alexander Thompson.....	95,000	William R. Martin.....	10,000	<b>BECKLEY</b>	
Jesse Evans, Jr.....	32,500	<b>SWEETWATER</b>		Eliah B. Nash.....	20,000	<b>PAGE COUNTY</b>		Omer C. Harvey, Jr.....	17,000
Charles A. Lyerly.....	32,000	John M. Jones.....	28,513	Charles Finks Eubank.....	19,000	Laura A. Foltz.....	10,000	<b>BERKELEY SPRING</b>	
Name not given.....	30,000	<b>TULLAHOMA</b>		Ira A. Huddleston.....	11,804	<b>PORTSMOUTH</b>		J. Herbert Quick.....	10,500
Abraham H. Silverman.....	28,000	Henry Parker.....	17,484	William A. Smith.....	11,071	Name not given.....	11,000	<b>BLUEFIELD</b>	
Luther L. Tate.....	27,290	<b>WOODBURY</b>		<b>WALNUT SPRINGS</b>		<b>PULASKI</b>		Name not given.....	10,281
Emil Wassman.....	13,320	Thomas M. Smoot.....	10,000	Joseph A. Rushing.....	10,000	William W. Chaffin.....	15,000	<b>BURNWELL</b>	
Thomas H. Payne.....	11,000	<b>TEXAS</b>		<b>WEST</b>		<b>RICHMOND</b>		Edmond C. Settle.....	10,038
Joe L. Watson.....	11,000	<b>ALAMO HEIGHTS</b>		Philip E. Archer.....	10,000	Salo Galeski.....	54,500	<b>CHARLESTON</b>	
John Andrew Lawing.....	10,000	Alexander L. C. Magruder.....	15,000	<b>WHARTON</b>		James A. Ramsey.....	29,250	Warren M. Puckett.....	43,000
Rufus Eugene Morgan.....	18,000	(See San Antonio, Tex.)		Tom Brooks.....	10,000	Name not given.....	20,610	John B. Clark.....	15,526
Nathaniel M. Silverman.....	10,000	<b>AMARILLO</b>		<b>UTAH</b>		William H. Graves.....	20,000	<b>CHATTAROY</b>	
Name not given.....	10,000	William Marshall Rice.....	108,464	<b>LOGAN</b>		Morton B. Rosenbaum.....	14,260	John Damron.....	10,000
Name not given.....	10,000	(See Dallas, Tex.)		Name not given.....	12,808	Albert W. Hankins.....	14,000	<b>CHESTER</b>	
<b>CLEVELAND</b>		Dr. George T. Thomas.....	39,480	<b>MURRAY</b>		Name not given.....	12,700	Samuel A. Stewart.....	11,000
Harry B. Duncan.....	30,000	Nicholas Tolks.....	10,000	George R. Green.....	10,000	Patrick H. Baskerville.....	11,589	<b>CLAKSBURG</b>	
James R. Brown.....	12,000	<b>ASHERTON</b>		<b>OGDEN</b>		George C. Hall.....	11,500	Name not given.....	28,000
COLUMBIA		Robert S. Conly.....	20,151	Walter Emmett.....	24,000	Wallace T. Clark.....	10,000	John E. Sine.....	25,444
Joseph P. Brownlow.....	10,017	<b>AUSTIN</b>		<b>PROVO</b>		Name not given.....	10,000	Name not given.....	12,610
COVINGTON		William F. North.....	10,117	William M. Roylance.....	10,000	Name not given.....	10,000	Henry B. Cooper.....	10,000
Milus A. Ray.....	26,000	<b>BASTROP</b>		<b>SALT LAKE CITY</b>		<b>ROANOKE</b>		<b>CLENDENIN</b>	
EAST LAKE		James Travis Crysup.....	22,117	Arthur D. Knowlton.....	30,000	Claude W. Conner.....	12,600	Edgar G. Morrison.....	45,000
William Thomas Free.....	12,000	<b>BEAUMONT</b>		Alexander P. Hamilton.....	25,000	William Watts Huff.....	12,500	(See Huntington, W. Va.)	
FAYETTEVILLE		Roswell G. Wilder.....	28,190	Chester H. Abeling.....	18,048	George Gilmore Moore.....	12,000	<b>GLEN JEAN</b>	
Name not given.....	12,000	Lipcomb Norvell.....	10,000	Name not given.....	17,567	James R. B. Moore, Sr.....	10,000	Dr. Charles B. Lee.....	110,200
Spoon Motlow.....	10,862	<b>BELLEVIEW</b>		Edward D. Woodruff.....	14,501	<b>ROUND HILL</b>		(See Goodwill, W. Va.)	
FRANKLIN		Charles P. Hellmuth.....	27,460	Name not given.....	10,000	Name not given.....	20,000	<b>GOODWILL</b>	
Karl Kelley Dyarr.....	15,000	<b>BIG LAKE</b>		<b>VERMONT</b>		David C. Kellam.....	11,000	Dr. Charles B. Lee.....	110,200
Ben R. Holbrook.....	12,048	Mrs. Lois Mann.....	10,000	<b>BURLINGTON</b>		<b>SMITHFIELD</b>		(See Glen Jean W. Va.)	
HALLS		<b>BRYAN</b>		Sam Parhawk.....	15,000	Chester M. Gwaltney.....	15,447	<b>HUNTINGTON</b>	
Wendell Sawyer Books.....	11,000	Roger A. Astin.....	10,000	Name not given.....	10,000	<b>STAUNTON</b>		Benjamin H. Powers.....	107,000
HUMBOLDT		<b>BURKBNETT</b>		<b>ENOSBURG FALLS</b>		Samuel M. Donald.....	10,000	Edgar G. Morrison.....	45,000
Thomas G. Warmath.....	17,000	Homer G. Tolbert.....	10,000	Carmi Marsh Armstrong.....	11,126	<b>STUART</b>		(See Clendenin, W. Va.)	
HUNTINGTON		<b>CAMERON</b>		<b>NEWPORT</b>		George T. Divers.....	10,000	Name not given.....	33,788
Coady W. Hickman.....	11,976	William T. Hefey.....	23,250	Frank D. Flint.....	24,500	<b>SUFFOLK</b>		Name not given.....	25,228
JACKSON		<b>CANYON</b>		Name not given.....	10,000	John King.....	25,000	Name not given.....	20,2

**If** you are contemplating writing life insurance in the South, before making a connection write me in regard to the Southern States Life.

The South is the chosen field of this company. Here for 21 years we have been serving agents and policyholders. Today, because of our record, The Southern States Life stands high in the regard of Southern people.

Operating in Alabama, Florida, Georgia, Kentucky, Louisiana, South Carolina, Tennessee and Texas. The Southern States Life has an above-the-average proposition to offer qualified agents desiring to sell life insurance in any of these states.

Edw. S. Chadwick

Vice-President and Manager of Agencies

## THE SOUTHERN STATES LIFE INSURANCE COMPANY

ATLANTA

## THE CHARACTER COMPANY

*Ideals Attained  
In Twenty-One Years*

1. No claims ever contested.
2. Every death claim paid in full.
3. Dividends never reduced but repeatedly increased and equalized to old policyholders.
4. Two extra dividends paid to policyholders and another one declared payable July 1, 1927, to June 30, 1928.
5. A high grade, enthusiastic agency organization now functioning in nine states and the District of Columbia.
6. Average mortality for first twenty-one years, actual to be expected, 35.9% and only 25.9% in 1926.

### GENERAL AGENCY OPENINGS

in  
Illinois Virginia  
Indiana Maryland  
Michigan New Jersey  
West Virginia Pennsylvania

Write Agency Department

## THE MIDLAND MUTUAL LIFE INSURANCE COMPANY

COLUMBUS, OHIO

**ASSETS**  
**\$13,000,000**

**IN FORCE**  
**\$85,000,000**

**"Its Performances Exceed Its Promises"**

## Still-- forging ahead

### Summary of 1926 Financial Report

Insurance in force.....	\$125,354,805.00
Gain in Insurance in force..	15,065,286.00
New Paid Business.....	27,890,548.00
Gain in New Paid Business..	4,529,486.00
Total Assets .....	17,575,714.27
Net Surplus .....	766,041.71
Total Income for 1926.....	5,376,530.58
Number of Policies in force..	70,337
Mortality Ratio .....	46.4%

## MUTUAL TRUST LIFE INSURANCE COMPANY

Carl A. Peterson, Vice-President

A. E. Wilder, Director of Agencies

*The Chicago Temple—Chicago*

R. F. Sampson,  
130 N. Wells,  
Suite 1604,  
Chicago, Illinois

### Super Commission Contracts

A. C. Clover,  
Suite 1224,  
134 N. La Salle St.,  
Chicago, Ill.

### For Chicago and Illinois Territory

E. E. Houghton,  
c/o City Club,  
315 Plymouth Court,  
Chicago, Ill.

*Write or Wire*

W. Livingston Vance,  
22 West Monroe St.,  
Chicago, Ill.

## RESERVE LOAN LIFE INSURANCE COMPANY

INDIANAPOLIS, INDIANA

# IF

you are reading this it is because something about this bit attracted your attention. If you are still reading this it is holding your attention. If we are still holding your

attention we must be holding, well—how many of the other 10,000 readers would you say?

Now if you wanted to reach the (how many would you say?) of 10,000 insurance men where could you find as good a place to reach them as through the advertising columns of

The National Underwriter? If you think the advertising rates are high, write The National Underwriter, Chicago, and be pleasantly surprised.

# IF



<b>WISCONSIN</b>		FOND DU LAC	Name not given..... 12,676	Edward O. Orth..... 40,000	Jesse Cappon..... 10,000	RACINE	Name not given..... 30,930
APPLETON		Name not given..... 10,000	William O. Briggs..... 36,390	Name not given..... 35,000	Ernest G. Kahle..... 10,000	SHEBOYGAN	
Name not given..... \$25,900		MADISON	Name not given..... 63,500	John C. Grell..... 20,000	Richard C. Strandt..... 10,000	Fred A. Aschenbrenner 10,000	
ASHLAND		FORT ATKINSON	Robert M. LaFollette..... 10,000	Name not given..... 25,102	Name not given..... 10,000	WAUKESHA	
Name not given..... 15,900		Name not given..... 10,000	S. M. Sylvester..... 10,000	Harrison P. Reed..... 20,000	Name not given..... 10,000	Name not given..... 25,000	
ATKINSON		GREEN BAY	MANAWA	Name not given..... 20,000	Name not given..... 10,000	Joseph J. O'Laughlin..... 10,153	
Name not given..... 15,000		Name not given..... 14,812	Julius Krause..... 10,000	Name not given..... 20,000	Name not given..... 10,000	<b>WYOMING</b>	
BEAVER DAM		HARTFORD	MARINETTE	Name not given..... 17,500	Name not given..... 10,000	CHEYENNE	
Name not given..... 10,000		Name not given..... 15,000	James Howard Del-bridge..... 48,633	Name not given..... 15,000	Name not given..... 10,000	Samuel Bronstine..... \$10,000	
BELOIT		HAYWARD	Name not given..... 15,744	Name not given..... 15,000	Name not given..... 10,000	CODY	
David B. Worthington..... 13,829		Dr. Parker T. Trow-bridge..... 10,029	MERRILL	Name not given..... 15,000	Name not given..... 10,000	Jack F. Files..... 10,000	
BLACK RIVER		HOLMEN	Charles C. Walsh..... 17,500	Name not given..... 15,000	Ralph W. McCoy..... 42,500	GILLETTE	
William R. Jefferson..... 12,000		Name not given..... 54,192	MILWAUKEE	Albert L. Story..... 13,000	John S. Gleason..... 12,006	Edward L. Fitch..... 10,000	
CEDARBURG		Stephen L. Willey..... 14,000	George T. Johnson..... 440,000	William Gregory..... 12,500	OSHKOSH		LARAMIE
Name not given..... 15,516		KENOSHA	Name not given..... 150,000	Oscar E. Ullery..... 12,000	Name not given..... 200,000	Will McMurray..... 12,500	
DELAVAL		Name not given..... 25,000	Frank J. Kipp..... 144,000	Name not given..... 12,000	Name not given..... 101,000	McKINLEY	
William E. Winters..... 18,269		Alexander Hall..... 10,000	Name not given..... 100,000	Edward J. Beaver..... 11,000	Name not given..... 50,334	James M. Wilson..... 13,725	
EAU CLAIRE		LA CROSSE	Adolph Landauer..... 58,832	Charles A. Keller..... 11,000	Name not given..... 25,000	WHEATLAND	
Name not given..... 31,998		Name not given..... 101,388	Name not given..... 55,000	Lambert W. Wabeszewski..... 10,067	Name not given..... 20,000	Fred D. Reese..... 12,000	
EDGERTON		Name not given..... 15,108	Name not given..... 50,000	Name not given..... 10,067		WORLD	
Name not given..... 25,000						Matthew A. Kent..... 17,000	

## LARGEST CLAIM PAID IN CANADA, \$800,000, IN MONTREAL

Compiled from Special Reports to THE INSURANCE PRESS

<b>ALBERTA</b>		ST. JOHN	Samuel F. Glass..... 13,726	Name not given..... 5,000	John R. Meeker..... 20,000	Name not given..... 5,000
CALGARY		E. A. Flewelling..... 26,774	Alfred Gunther..... 10,153	Name not given..... 5,000	Name not given..... 20,000	Name not given..... 5,000
D. A. MacLeod..... \$38,380		John T. McCready..... 17,000	Hugh P. MacMahon..... 9,718	Name not given..... 5,000	F. X. Leblanc..... 15,000	
William W. Piper..... 5,240		William Pugsley..... 15,000	Name not given..... 9,000	Name not given..... 5,000	James Carruthers..... 16,425	
Harold Hooker..... 5,024		Max Ross..... 9,000	Samuel M. Smyth..... 8,028	Name not given..... 5,000	Harry L. Pavey..... 13,000	
CARSTAIRS		George Blake..... 6,040	James Henry Wilkey..... 7,000	Name not given..... 5,000	Name not given..... 13,000	
Name not given..... 6,000		George T. Miller..... 5,792		Name not given..... 5,000	Lazarus Katz..... 12,500	
CORONATION		PLACE NOT GIVEN	MAXWELL	Name not given..... 5,000	Jacob Kaufman..... 11,706	
John S. Brookman..... 14,350		Frank G. Konig..... 22,000	MOUNT FOREST	Name not given..... 5,000	Henri A. Robert..... 10,877	
EDMONTON		NEWFOUNDLAND	Jacob Levine..... 5,000	Name not given..... 5,000	W. E. Owens..... 10,500	
John McKnight Dickson..... 7,000		BELL ISLAND	NEW HAMBURG	Name not given..... 5,000	Philip Goldenberg..... 10,136	
Name not given..... 5,000		S. Carbage..... \$10,910	Name not given..... 11,000	Name not given..... 5,000	Henry C. Telfer..... 10,060	
MEDICINE HAT		GRAND BANK	NEWMARKET	Name not given..... 5,000	George Eric Brennan..... 10,000	
Name not given..... 5,000		Name not given..... 7,000	John E. B. Wilson..... 11,000	Name not given..... 5,000	Annie Faille..... 8,000	
NEW DAYTON		ST. JOHN'S	NIAGARA	WATERLOO	Hyman Chassy..... 7,500	
George C. McDonald..... 20,000		Arthur G. Chft..... 20,038	Grace Dickson..... 11,810	Aloyer Bauer..... 50,000	Charles E. F. Valentine..... 7,000	
PROVOST		Name not given..... 10,000	NIAGARA FALLS	WELLAND	Name not given..... 6,190	
Name not given..... 5,000			Name not given..... 6,150	David Dick, Jr..... 75,000	Robert A. Webster..... 6,118	
WAINWRIGHT		NOVA SCOTIA	NORWICH	Name not given..... 8,000	Moses Mendelsohn..... 6,042	
Joseph Stanislad Bras-ard (See Jonquiere, Que.)..... 34,000		AMHERST	A. E. Hulet..... 20,000	WOODSTOCK	Marie B. Barbeau..... 5,039	
Richard Aykroyd..... 20,540		William J. Gillespie..... \$18,210	OTTAWA	Name not given..... 8,000	Simon Garber..... 5,000	
<b>BRITISH COLUMBIA</b>		CAPE BRETON	Robert Maason..... 103,268	PLACE NOT GIVEN	Gasper Gold..... 5,000	
BARKERVILLE		Dr. W. Cowperthwaite..... 16,000	Name not given..... 17,000	Edward H. Ambrose..... 52,000	Russell Gray..... 5,000	
Leopold Muller..... \$ 5,027		GLACE BAY	W. J. Stewart..... 10,164	Albert Sellers..... 30,000	John E. Hardman..... 5,000	
BURQUITLAM		Name not given..... 28,000	James D. Cunningham..... 9,000	Sydney B. Sykes..... 30,000	Name not given..... 5,000	
Name not given..... 5,000		HALIFAX	Name not given..... 8,000	Desire LaRoche..... 15,000	Name not given..... 5,000	
KELOWNA		Reuben P. Proctor..... 20,000	Jean B. A. D. DeColles..... 6,000	William G. Gates..... 15,000	Name not given..... 5,000	
A. G. McCosh..... 11,000		Frank J. Cragg..... 14,405	Name not given..... 6,000	Richard H. Smith..... 12,000	Name not given..... 5,000	
OAK BAY		Name not given..... 10,000	Elizabeth Campbell..... 5,408	Nellie Kolber Gordon..... 7,000	Name not given..... 5,000	
Name not given..... 5,000		Name not given..... 5,000	PETERBORO	John Lacey..... 6,000		
PRINCE RUPERT		Name not given..... 5,000	J. Burritt Mann..... 28,770	William H. Garvey..... 5,000		
Harry P. Lipsett..... 14,025		LUNenburg	W. E. Conway..... 19,255	John S. Merrill..... 5,000		
VANCOUVER		Lewis A. Hirtle..... 16,249	PORT ARTHUR	John K. Patton..... 5,000		
Samuel Medlevich..... 16,000		NEW GLASGOW	Thomas S. T. Smellie..... 35,783			
M. C. Griffith..... 15,000		George T. Pirih..... 11,000	PORT STANLEY			
Herbert Whitaker..... 10,207		SYDNEY	Name not given..... 5,000			
Thomas E. Atkins..... 10,437		Name not given..... 15,000	RIDGETOWN			
Louis Diether..... 9,930		TRURO	Name not given..... 8,000			
William P. Roberts..... 5,000		Name not given..... 85,000	ST. CATHARINES			
Name not given..... 5,000		Bayne D. McDougall..... 15,000	Hubert E. Larkin..... 45,000			
Name not given..... 5,000		Name not given..... 7,000	John R. Marlow..... 10,000			
Name not given..... 5,000			Name not given..... 5,000			
Name not given..... 5,000		ONTARIO	ST. THOMAS			
Name not given..... 5,000		AMHERSTBURG	Name not given..... 5,000			
Name not given..... 5,000		John J. Comerford..... \$ 5,000	SIMCOE			
Name not given..... 5,000		BELLEVILLE	G. E. Templeton..... 115,288			
VERNON		Name not given..... 18,131	Name not given..... 5,000			
Name not given..... 37,202		Name not given..... 10,000	STONE POINT			
VICTORIA		Name not given..... 5,000	STRATFORD			
Dr. M. Raynor..... 45,510		BOWMANVILLE	Name not given..... 8,000			
T. R. Cusack..... 20,000		Name not given..... 5,000	Name not given..... 5,000			
Higgerstaff Wilson..... 15,466		BRANTFORD	TAVISTOCK			
Name not given..... 15,000		Joseph H. Ham..... 15,000	F. Krug..... 20,000			
Name not given..... 5,000		Name not given..... 5,000	Name not given..... 7,360			
Name not given..... 5,000		BROCKVILLE	TIMMINS			
Name not given..... 5,000		Name not given..... 11,500	D. W. O'Sullivan..... 59,500			
WASHINGTON		CHATHAM	TORONTO			
Name not given..... 5,000		John A. Walker..... 5,915	William A. Sutherland..... 37,128			
WYCLIFFE		CORNWALL	Robert J. Fleming..... 35,000			
Name not given..... 24,500		Robert L. Pitts..... 10,000	Name not given..... 30,000			
PLACE NOT GIVEN		Name not given..... 6,000	Name not given..... 28,000			
Arthur B. Luxton..... 9,782		Name not given..... 5,596	Robert H. Elliott..... 20,000			
<b>MANITOBA</b>		PORT FRANCES	William Johnston..... 18,930			
PORTAGE LA PRAIRIE		Name not given..... 5,000	A. L. Malone..... 18,871			
John J. Garland..... \$30,437		GALT	Hamilton Camella..... 18,821			
WINNIPEG		Peter W. Gardiner..... 28,000	Name not given..... 17,500			
Sir Augustus M. Nanton..... 44,348		Name not given..... 5,000	D. Lowrey..... 15,320			
Marsden F. R. Irwin..... 26,034		GUELPH	Name not given..... 15,000			
Name not given..... 12,500		Name not given..... 5,000	George E. Shaw..... 13,810			
Name not given..... 12,000		Name not given..... 5,000	Mason H. Baker..... 11,000			
A. R. Witherspoon..... 10,000		Name not given..... 5,000	W. H. Millman..... 10,242			
Name not given..... 10,000		HAMILTON	Thomas A. Dickens..... 10,000			
Name not given..... 10,000		Edward G. McLaren..... 16,000	W. A. Firstbrook..... 10,000			
Name not given..... 10,000		John P. Eastman..... 9,205	Norman R. Line..... 10,000			
Name not given..... 5,000		Name not given..... 5,000	George Monteth..... 10,000			
Name not given..... 5,000		NAME NOT GIVEN	George W. Woodland..... 10,000			
Name not given..... 5,000		HORNEPAYNE	Name not given..... 10,000			
Name not given..... 5,000		Hubert Malcolm Ward..... 11,000	Name not given..... 10,000			
Name not given..... 5,000		JORDAN STATION	Name not given..... 10,000			
Name not given..... 5,000		P. H. Wismer..... 31,000	Name not given..... 9,000			
<b>NEW BRUNSWICK</b>		Name not given..... 9,000	Name not given..... 7,600			
BARNABY		KINGSTON	George W. Robertson..... 5,151			
Walter J. Lloyd..... \$38,000		Name not given..... 6,000	Edward R. MacLeod..... 5,011			
CAMPBELLTON		KITCHENER	Robert J. B. Crombie..... 5,000			
John W. Richards..... 15,000		Name not given..... 5,000	James Marshall Fernley..... 5,000			
CHATHAM		LINDSEY	Harry Shuster..... 5,000			
William B. Snowball..... 5,000		J. D. Flaville..... 10,000	Name not given..... 5,000			
REXTON		Name not given..... 5,000	Name not given..... 5,000			
Alexander B. Carson..... 8,853		LONDON	Name not given..... 5,000			
ROTHESAY		Douglas R. Teasdale..... 66,000	Name not given..... 5,000			
William S. Allison..... 21,852						

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. BURRIDGE, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers; B. F. STEVENS, Manager, Advertising Service Department.

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## Fractional Premium Payments at Death

A MAN who is not in the insurance business, but who finds great profit in reading insurance literature, has sent a letter to THE NATIONAL UNDERWRITER commenting on the position taken by some of the companies in demanding only the fractional premium payment in case of death within the premium year. His comment, which follows, is of interest:

"As I have been for two years an advocate of the practice of not collecting the balance of the annual premium when a policyholder dies, I am glad to see that a number of companies have adopted this practice.

"The average policyholder does not know that his premium is on an annual basis and finds it hard to get it through his head, and if he does know it, the beneficiary does not. Most beneficiaries do not see a policy to get acquainted with its provision and the beneficiary expects at least \$1,000 when the policy calls for \$1,000.

### Charge to Advertising

"It is worth a good deal to the insurance companies to be always 'set right' before the public. I believe that they could waive all technical arguments and charge the unearned amount to advertising if necessary.

"To the man putting his money in insurance for investment, whether the balance of annual premium is deducted is not so important, but to the man who is putting his money in insurance because his family actually needs protection, this practice becomes important for the reason that companies are more often dealing with the class of people who have not estates, or lawyers to handle their affairs and who do not understand the technicalities of a policy.

### Full Amount Needed

"In many cases the little bit of insurance which is left is an absolute necessity. For the first time the beneficiary begins to see bills come in which were probably taken care of formerly by the provider of the insurance. On top of all this, the insurance company takes a rake-off to all appearances. Consequently an explanation is required which is not always given to the beneficiary and if given it is not always understood. The mathematical theory of a policy being on an annual basis, making it necessary to 'reduce' face of policy, may be good, but in my opinion the practice is absolutely wrong."

If a man is naturally a student of life insurance and is interested in delving into its theories and science he should not let this interfere with the practical application of the fundamental knowledge he has acquired. Frequently a man who becomes a profound student of the business and forgets that the prospect he is soliciting is in the kindergarten class. The tendency, therefore, is to impart too much abstruse information which is harmful in selling. The student of life insurance should be a practical salesman if he is in the selling end and his studies should not impair his faculties as a salesman. The agent should be responsive to every influence that will strengthen him and make him more efficient. When a man reaches the point that he feels that no one can tell him anything worth while and that he knows it all, it is a sorry day for him. The successful life insurance man comes in contact with every inspirational, educational and progressive influence. He keeps in touch with the times in his own business. He takes time to read the insurance papers. He realizes that if he lives abundantly he must progress. He can only progress as he learns by experience and adds to his working knowledge. He never closes his mind to helpful suggestions.

## ADVANTAGES OF THE LIFE INSURANCE ESTATE ARE POINTED OUT

THE NEW YORK LIFE gives some advantages of the life insurance estate over the general estate. It declares that the average person is desirous of leaving his estate in such condition that it will reach the heirs with the least possible delay and expense. Some of the points in the two plans are given as follows:

### THE GENERAL ESTATE

1. Created by means of accumulation during lifetime. Aim and desire may be defeated by premature death.
2. Desire may be defeated by will contest.
3. Settlement involves expenses, costs, shrinkage and delay.
4. Subject to probate proceedings.
5. Executor or administrator must be appointed.
6. Subject to inheritance taxation, with the exception of exemptions allowed estate and heirs.
7. If left in trust, neither principal nor interest is usually guaranteed.
8. If left in trust, continuous trustee's fees.

### THE LIFE INSURANCE ESTATE

1. Created by annual deposits (premiums) with insurance company. Aim and desire accomplished even in case of premature death.
2. Contest practically impossible.
3. No expense, no costs, no shrinkage, no delay.
4. Not subject to probate proceedings.
5. No executor or administrator necessary.
6. Additional exemptions allowed under estate and inheritance tax laws. Proceeds payable to named beneficiaries entirely exempt from tax in practically every state.
7. Principal and interest guaranteed if left in trust with insurance company.
8. No cost of management if left in trust with insurance company.

## PEP, PUSH AND PERSISTENCE

It always has been and it always will be not only in the insurance business, but in every other business, that the man who puts in the hours and talks his proposition the most persistently will do the greatest amount of business and will necessarily make the most money.

It takes a fighter to win nowadays. The ne'er-do-well and the wisher find it very difficult, as they always have and always will, to keep out of the way of the fit, trim and ever-ready fellow. They imagine their road to success is strewn with traffic cops, and they make too many detours from the highway, the regular way, the successful way, to ever reach a goal.

Here is to the fellow with personal pride, with well-directed energy, with ambition to be as big as the biggest, with plenty of pep, push and persistence. He will always have plenty, while the wisher will be scraping the bottom of the flour barrel, along with the fellow who is always going to do a stunt tomorrow. Let all hands take stock, get right, get the "beat the other fellow" spirit.—H. G. Royer.

The way to health is in keeping the mind young by new and greater interest in each day.



## The Ohio State Life Insurance Company

COLUMBUS, OHIO

is operating in ten states, as follows:

OHIO INDIANA MICHIGAN PENNSYLVANIA WEST VIRGINIA KENTUCKY  
ILLINOIS TEXAS OKLAHOMA CALIFORNIA

### Desirable Territory Open for the Right Man

Contracts direct with the Company on the partnership basis. Agents fully protected.

For Agency Address JOHN M. SARVER, President, and tell your whole story.



# LIFE INSURANCE PAYMENTS IN 1925

Distributions in Cities and Towns of 8,000 or More Population  
in the United States and Canada\*

Compiled from Special Reports to THE INSURANCE PRESS

## ALABAMA

Birmingham	\$1,468,000
Mobile	517,000
Montgomery	422,000
Selma	291,000
Tuscaloosa	252,000
Huntsville	227,000
Anniston	110,000
Orville	105,000
Snowdon	96,000
Eufaula	76,000
Demopolis	72,000
Gadsden	64,000
Woodstock	62,000
Florence	61,000
Greensboro	61,000
Montevallo	60,000
Madison	58,000
Geneva	46,000
Floral	45,000
Lafayette	43,000
Alliceville	40,000
Beesmer	40,000
Dothan	40,000
Roscoe	39,000
Guntersville	38,000
Newbern	37,000
Albany	37,000
Clayton	36,000
New Hope	31,000
Ozark	30,000
Benton	28,000
Campbell	27,000
Athens	26,000
Gilbertown	19,000
Glenwood	18,000
Kynulga	16,000

## ARIZONA

Phoenix	\$27,000
Tucson	215,000
Flagstaff	75,000
Douglas	35,000
Yuma	34,000
Hibee	31,000
Mesa	31,000
Morenci	23,000
Nogales	22,000

## ARKANSAS

Little Rock	\$55,000
Camden	271,000
Pine Bluff	223,000
Port Smith	211,000
Millville	210,000
El Dorado	144,000
Melena	134,000
Blytheville	100,000
England	88,000
Jonesboro	77,000
Ashdown	58,000
Marvel	48,000
Clarendon	47,000
Carlisle	40,000
Marianna	40,000
Brinkley	39,000
Texarkana	39,000
Foreman	38,000
Walnut Ridge	36,000
Oceola	34,000
Hamburg	33,000
Hot Springs	23,000
Dardanelle	20,000
Brady	20,000
Earle	27,000
Kokomo	27,000
Indian Bay	26,000
Marion	26,000
Carson	16,000
Stuttgart	16,000

## CALIFORNIA

Los Angeles	\$6,158,000
San Francisco	5,588,000
Oakland	1,321,000
Pasadena	1,066,000
Berkeley	812,000
Long Beach	762,000
San Diego	692,000
Sacramento	560,000
Fresno	538,000
Hollywood	497,000
Stockton	401,000
Monrovia	367,000
Glendale	369,000
San Jose	258,000
Santa Barbara	227,000
Alameda	208,000
Woodland	184,000
Santa Ana	131,000
Santa Monica	169,000
San Pedro	159,000
Chico	152,000
Pomona	152,000
Petaluma	142,000
Eureka	142,000
Riverside	135,000
Alhambra	126,000
Ontario	116,000
Piedmont	115,000
San Bernardino	107,000
San Mateo	107,000
Vallejo	106,000
Bakersfield	102,000
Whittier	94,000
Burlingame	89,000
Santa Clara	88,000
Coronado	87,000
Van Nuys	82,000
Taft	77,000
Modesto	76,000
Anaheim	72,000
Esquima	69,000
Redlands	64,000
Santa Rosa	62,000

Calverton	56,000
Banning	51,000
San Rafael	49,000
Escondido	46,000
Sierra Madre	46,000
Hermosa Beach	45,000
Sonoma	45,000
Richmond	42,000
Santa Cruz	42,000
Reedley	41,000
Cottonwood	40,000
Vacaville	40,000
Belmont	38,000
Bishop	37,000
Leemoore	36,000
Palm Springs	35,000
Auburn	35,000
San Gabriel	34,000
Victoryville	34,000
Port Jones	33,000
Red Bluff	33,000
Venice	33,000
Linden	30,000
Live Oak	28,000
Atherton	27,000
Roseville	27,000
San Leandro	27,000
Saratoga	26,000
Winters	26,000
Ceres	25,000
La Crescenta	25,000
Monterey	24,000
West Butte	23,000
Plantation	21,000
Woodbridge	21,000
Louisville	20,000
Atascadero	19,000
Blairdsen	18,000
Canby	16,000
Oakley	16,000
Tre Pinos	16,000
Tujunga	16,000
Walnut	16,000
Williams	16,000

## COLORADO

Denver	\$3,004,000
Colorado Springs	340,000
Pueblo	288,000
Boulder	237,000
Greeley	180,000
Fort Collins	112,000
Grand Junction	95,000
Trinidad	88,000
Leadville	85,000
Canon City	84,000
Idaho Springs	84,000
Monte Vista	47,000
Windsor	43,000
Julesburg	40,000
Deer Trail	25,000
Yuma	17,000

## CONNECTICUT

Hartford	\$2,198,000
New Haven	1,424,000
Bridgeport	1,210,000
Waterbury	475,000
Greenwich	438,000
New Britain	398,000
Stamford	353,000
West Haven	344,000
New London	299,000
Meriden	263,000
West Hartford	247,000
Norwich	212,000
Middletown	134,000
Derby	134,000
Torrington	132,000
Ansonia	108,000
Lakeville	106,000
Manchester	104,000
Norfolk	102,000
Windsor	102,000
Wethersfield	95,000
Fairfield	94,000
Willimantic	94,000
Bristol	82,000
Naugatuck	81,000
Danbury	74,000
South Norwalk	70,000
Winsted	68,000
East Hartford	65,000
Plainville	62,000
Thompsonville	64,000
Wallingford	52,000
Farmington	48,000
Enfield	46,000
Millford	46,000
Ridgefield	42,000
Watertown	42,000
Berlin	39,000
Centretown	38,000
Stratford	32,000
Pomfret	26,000
Westport	26,000
Brooklyn	22,000
Hamden	17,000

## DELAWARE

Wilmington	\$745,000
Delaware City	18,000

## DISTRICT OF COLUMBIA

Washington	\$2,666,000
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## FLORIDA

Miami	\$846,000
Jacksonville	693,000
Tampa	124,000

St. Petersburg	\$319,000
De Land	241,000
Pensacola	180,000
Orlando	160,000
Gainesville	125,000
Dade City	103,000
Sarasota	92,000
Sutherland	85,000
Tallahassee	81,000
Madison	78,000
Chester Myers	67,000
Ocala	67,000
Rockledge	61,000
Winter Garden	61,000
Eustis	60,000
West Palm Beach	56,000
Key West	54,000
Greenwood	42,000
Palatka	41,000
Quincy	37,000
Monmouth Grove	36,000
Hosford	36,000
San Mateo	25,000
Brantford	23,000
Arlington	16,000
Hinsdale	16,000
Maywood	16,000
Downers Grove	16,000
Lake Bluff	16,000
St. Vernon	16,000
Murphyboro	16,000
Jacksonville	16,000

## GEORGIA

Atlanta	\$2,492,000
Savannah	572,000
Macon	542,000
Augusta	357,000
Wrightsville	258,000
Valdosta	208,000
Columbus	192,000
Americus	181,000
Rome	180,000
Athens	169,000
Sandersville	151,000
Waynesboro	129,000
Pompton	125,000
Marletta	116,000
Washington	114,000
Brunswick	107,000
Quitman	102,000
Thomaston	84,000
Albany	82,000
Vienna	75,000
Camilla	71,000
Dublin	69,000
Leesburg	69,000
Buford	68,000
Decatur	64,000
Griffin	47,000
Bluntdale	56,000
Blainbridge	55,000
Calhoun	53,000
Girard	50,000
Wrensboro	48,000
Waycross	48,000
Lytle	43,000
Thomasville	35,000
Brookton	33,000
Byron	31,000
Metter	31,000
Monticello	30,000
Tifton	30,000
La Grange	28,000
Jonesboro	28,000
Montrose	25,000
Shady Dale	25,000
Darien	23,000
Shelman	23,000
Warrenton	23,000
Bishop	16,000
Ellaville	16,000
Leslie	16,000
Rendell	16,000
Warrenton	16,000
Woodland	16,000

## IDAHO

Boise	\$154,000
Blackfoot	75,000
Pocatello	43,000
Lewiston	42,000
Idaho Falls	31,000
Bonnerville	26,000

## ILLINOIS

Chicago	\$22,450,000
Peoria	1,137,000
Oak Park	997,000
Springfield	860,000
Evansville	672,000
Joliet	489,000
Decatur	413,000
Quincy	410,000
Quincy	380,000
Danville	330,000
East St. Louis	303,000
Riverside	300,000
Winnetka	278,000
Waukegan	229,000
Aurora	220,000
Bellefontaine	214,000
Galesburg	214,000
Elmhurst	213,000
Hoochville	210,000
Highland Park	188,000
Alton	179,000
Dixon	175,000
Elgin	172,000
Ottawa	168,000
Cairo	167,000
Rock Island	142,000
Cicero	142,000
Lake Forest	139,000
Peoria	129,000
Mendota	128,000
River Forest	128,000
Moline	124,000

Anna	122,000
Dubuque	119,000
Davenport	118,000
Burlington	118,000
Council Bluffs	116,000
Mt. Pleasant	109,000
Waterloo	103,000
Mason City	100,000
Muscatine	99,000
Iowa City	91,000
Keokuk	81,000
Ottumwa	76,000
Marshalltown	76,000
Fort Madison	74,000
Fairfield	71,000
Fort Dodge	69,000
Storm Lake	68,000
Creston	67,000
Boone	64,000
Grinnell	64,000
Ames	63,000
Chariton	60,000
Iowa Falls	53,000
Riverton	52,000
Clarinda	51,000
Sheldon	49,000
Decorah	48,000
Clinton	47,000
Oskaloosa	47,000
Lime Springs	47,000
Anamosa	44,000
Remsen	44,000
Granville	42,000
Wayland	42,000
Newburg	42,000
Farragut	40,000
Jefferson Falls	39,000
Victor	39,000
Centerville	39,000
Andrew	38,000
Bloomfield	36,000
Albia	35,000
Eddyville	34,000
Palmer	33,000
Watska	31,000
Harvard	30,000
Savanna	30,000
Chatsworth	29,000
Mount Carmel	29,000
Wayne	26,000
Hurst	26,000
Newman	26,000
Millford	25,000
Saybrook	25,000
Forest Park	23,000
Blue Island	23,000
Atlanta	20,000
Granite City	19,000
Mascoutah	19,000
Strasburg	19,000
Harvard	18,000
Shelfield	18,000
Litchfield	17,000
Big Neck	16,000
El Paso	16,000
Kewanee	16,000

## INDIANA

Indianapolis	\$2,692,000	No
Port Wayne	676,000	For
Evansville	640,000	Jo
South Bend	625,000	Of
Terre Haute	535,000	Co
Gary	425,000	to
Muncie	324,000	Se
Richmond	305,000	W
Hammond	247,000	Ar
Marion	204,000	Ch
Kokomo	192,000	Hi
Anderson	168,000	No
Lafayette	168,000	
Elwood	158,000	
East Chicago	140,000	
Elkhart	131,000	
Kendallville	130,000	
Vincennes	111,000	
New Albany	103,000	Le
Wabash	98,000	Lo
Bloomington	97,000	Co
Hartford City	95,000	Pa
St. Vernon	93,000	Hi
Catonville	91,000	Sh
Plymouth	91,000	Ri
Princeton	90,000	St
Crawfordsville	85,000	Pr
Michigan City	85,000	Ke
Goshen	84,000	Nu
Logansport	82,000	Cy
Bluffton	77,000	Ku
Huntington	76,000	Ne
Ellettsville	75,000	He
Peru	68,000	Ge
Whiting	68,000	Cen
Greensburg	65,000	Ow
Frankfort	65,000	Gr
Laporte	57,000	St
Jaeger	57,000	Wi
New Castle	51,000	Ma
Redford	48,000	Hi
Shelbyville	47,000	Pe
Gentryville	46,000	Ma
Connersville	42,000	Ma
Lebanon	35,000	As
Hoochville	34,000	Mid
Jeffersonville	33,000	Sh
Crothersville	32,000	Ph
Brazil	27,000	Lu
Noblesville	26,000	Co
Greene Dame	26,000	Pe
Washington	26,000	
Katoga	18,000	
Verly	14,000	

IOWA

Moines

\$1,288,000

# NATIONAL LIFE INSURANCE COMPANY

## MONTPELIER, VERMONT

FRED A. HOWLAND, President

### Seventy-Seventh Annual Statement, January 1, 1927

INCOME		DISBURSEMENTS	
Premiums for Insurance.....	\$16,134,978.46	Death Claims .....	\$ 4,038,038.83
Interest and Rents.....	4,996,176.52	Matured Endowments .....	1,275,140.00
Considerations for Life Annuities.....	745,624.64	Cash Surrender Values.....	2,093,120.95
Considerations for Supplementary Con- tracts .....	464,442.62	Dividends paid Policyholders.....	4,564,651.85
Dividends left with Company.....	211,740.73	Dividends left with Company.....	103,467.29
All other Income.....	44,631.40	Annuities .....	813,112.21
		Supplementary Contracts .....	130,413.92
		Disability Claims .....	27,300.21
		Total Paid Policyholders.....	\$13,045,245.26
		Insurance and Agency Expenses.....	\$ 2,374,056.43
		Salaries, Directors, Officers and Employees .....	478,641.73
		Medical Fees and Inspections.....	121,526.94
		Taxes, Licenses and State Fees.....	500,619.74
		Investment Expenses and Repairs of Real Estate .....	132,272.85
		Advertising, Printing and Stationery.....	54,517.06
		Postage, Telegraph, Express, etc.....	128,733.71
		Furniture, Equipment and Supplies.....	88,787.63
<b>TOTAL .....</b>	<b>\$22,597,594.37</b>	<b>TOTAL .....</b>	<b>\$16,924,401.35</b>

### STATEMENT—DECEMBER 31, 1926

ASSETS		LIABILITIES	
United States Government Bonds.....	\$ 717,300.00	Insurance Reserves .....	\$ 84,163,570.00
Dominion of Canada Government Bonds..	5,468,000.00	Annuity Reserves .....	7,375,438.00
State Bonds .....	1,845,000.00	Extra Life Rate Endowment Reserves....	30,411.09
County Bonds .....	4,447,500.00	Reserves on Supplementary Contracts....	1,467,364.00
Municipal Bonds .....	14,965,609.62	Policy Claims Reported, Proofs not Com- plete .....	96,058.01
Public Utility Bonds.....	4,221,000.00	Policy Claims Estimated to Exist but not Reported .....	130,000.00
Par Value .....	\$ 31,664,409.62	Policy Claims Resisted.....	196,591.00
(Market Value \$32,022,196.62)		Endowments and Annuities Due and Un- claimed .....	71,868.96
Mortgages, First Liens.....	\$ 48,802,966.96	Premiums Paid in Advance.....	5,456.81
Policy Loans .....	12,942,396.49	Contingent and Other Liabilities.....	189,593.19
Premium Notes .....	3,295,045.72	Surrender Values Unclaimed.....	4,603.20
Real Estate, Book Value.....	2,242,564.58	Taxes Accrued but not Due.....	506,565.89
Cash in Banks and Office.....	670,436.49	Dividends Unpaid, Due and Accrued.....	232,482.74
Agents' Balances (net).....	2,479.35	Dividends Held and Accrued Interest thereon .....	696,335.22
Ledger Assets .....	\$ 99,620,299.21	Dividends Assigned for 1927 Distribution..	3,816,494.27
Interest and Rents Due.....	150,334.00	Surplus at Par Value.....	*5,643,083.08
Interest and Rents Accrued.....	2,257,161.56		
Deferred and Uncollected Premiums (net)	2,515,158.43		
Reinsurance on Policy Claims.....	90,000.00		
Gross Assets .....	\$104,632,953.20		
Non-Admitted .....	7,037.74		
<b>TOTAL .....</b>	<b>\$104,625,915.46</b>	<b>TOTAL .....</b>	<b>\$104,625,915.46</b>

\*Surplus at Market Value \$6,000,870.08

\*Surplus at Amortized Value \$5,984,312.90

### IN 1926

The Company celebrated its seventy-seventh anniversary. Its history practically spans the period of life insurance development in this country. Of more than three hundred life insurance companies now doing business in the United States only eight were in existence in January, 1850, when Dr. Julius Y. Dewey, the founder of the Company, wrote the first policy.

Some of the material items in the year's business of the National Life are:

The passing of the one hundred million dollar mark in net admitted assets;

An increase in the insurance and annuity reserves of \$5,960,712;

An increase in surplus, market value basis, of \$553,577.99, bringing the same to \$6,000,870.08;

An increase in insurance in force of \$37,230,462, bringing the total outstanding to \$499,361,313.

On request a more detailed statement of the Company's business will be supplied



Clinton	82,000	Calhoun City	33,000	Bayonne	282,000	Freeport	113,000	Backoo	17,000	Wilkes-Barre	757,000
Easthampton	90,000	Come	32,000	Hoboken	277,000	Saranac Lake	108,000	Joliet	16,000	Bedford	755,000
Peabody	88,000	Grenada	32,000	Orange	274,000	Watervliet	108,000			Harrisburg	1,000,000
Leominster	86,000	Leland	32,000	Panama	245,000	Nyack	107,000			Williamsport	602,000
Gloicester	82,000	Itta Ben	30,000	New Brunswick	220,000	Hudson	106,000			York	488,000
Auburndale	81,000	Rounsaville	29,000	Morristown	216,000	Westport	104,000			Chester	438,000
Middleboro	80,000	Batesville	28,000	South Orange	194,000	Middletown	103,000			Allentown	406,000
Newton Highlands	78,000	Newton	27,000	Perth Amboy	172,000	Monroe	101,000			Lancaster	394,000
Longmeadow	77,000	Carrollton	26,000	Honell	171,000	Carrollton	95,000			Haverford	369,000
Andover	72,000	New Albany	26,000	Summit	170,000	Port Jervis	94,000			Altoona	321,000
Hudson	71,000	Ophelia	25,000	Bridgeport	168,000	Johnstown	92,000			Johnstown	304,000
Athol	70,000	Okolona	25,000	Hackensack	163,000	Ilion	90,000			McKeesport	252,000
Mansfield	69,000	Pontotoc	25,000	Bloomfield	152,000	Canaan	89,000			Warren	252,000
West Springfield	66,000	Carrollton	22,000	Asbury Park	150,000	Endicott	88,000			Bethlehem	268,000
Dedham	64,000	Inverness	22,000	Rutherford	149,000	Locust Valley	88,000			New Castle	262,000
Shrewsbury	59,000	Rome	22,000	West Orange	137,000	Williamsburg	88,000			Scottsdale	258,000
Cohasset	57,000	Shuqualak	22,000	Morristown	134,000	Kenmore	86,000			Uniontown	242,000
North Attleboro	57,000	Bentonla	20,000	Murray Hill	134,000	Hempstead	85,000			Germantown	229,000
Plymouth	57,000	Collins	18,000	Westport	132,000	Oneonta	85,000			Franklin	223,000
Phillips Beach	55,000	Guntown	17,000	Ridgewood	131,000	Oneida	84,000			Washington	220,000
Weymouth	55,000	Sherard	16,000	Mendham	129,000	Little Falls	82,000			Greensburg	216,000
Southbridge	51,000	Alligator	15,000	Newton	126,000	Sayville	82,000			Easton	211,000
Chestnut Hill	50,000	Gunnison	15,000	Englewood	119,000	Goshen	82,000			Wilkesburg	208,000
Webster	44,000	Laurel	11,000	Haddonfield	118,000	Palham Manor	80,000			Norristown	208,000
Adams	42,000			Woodbury	107,000	Cortland	77,000			Sharon	184,000
Manchester	40,000			Clifton	97,000	Ellenville	76,000			Hazleton	181,000
Amesbury	33,000			Swedesboro	96,000	Port Chester	74,000			Seewickley	180,000
Danvers	33,000			Swedesboro	96,000	Sea Cliff	74,000			West Chester	180,000
Kariboro	30,000			Swedesboro	96,000	Port Chester	74,000			Pottsville	169,000
Brantree	24,000			Swedesboro	96,000	Chappaqua	72,000			Shenandoah	162,000
Ware	24,000			Swedesboro	96,000	Mamaroneck	71,000			Meadville	160,000
Dudley	22,000			Swedesboro	96,000	Oyster Bay	70,000			Edgewood	159,000
Hyannis	21,000			Swedesboro	96,000	Plattsburg	70,000			Wilkesburg	158,000
Cliffondale	20,000			Swedesboro	96,000	Rockville Centre	69,000			Lock Haven	150,000
Dover	20,000			Swedesboro	96,000	Scaradale	69,000			Wayne	147,000
North Hadley	20,000			Swedesboro	96,000	Saratoga Springs	68,000			Bellevue	146,000
Orleans	20,000			Swedesboro	96,000	Suffern	65,000			Oil City	141,000
Westhampton	20,000			Swedesboro	96,000	Catskills	64,000			Sunbury	141,000
				Swedesboro	96,000	Genesee	63,000			Bradock	138,000
				Swedesboro	96,000	Walden	62,000			Palmyra	134,000
				Swedesboro	96,000	Weedsport	62,000			New Kensington	132,000
				Swedesboro	96,000	Cuba	60,000			Bradford	127,000
				Swedesboro	96,000	Little Neck	60,000			Doylestown	127,000
				Swedesboro	96,000	East Auanan	58,000			Lebanon	126,000
				Swedesboro	96,000	Chillicothe	57,000			St. Marys	116,000
				Swedesboro	96,000	Delphos	57,000			Chambersburg	115,000
				Swedesboro	96,000	Barberton	56,000			Ridley Park	115,000
				Swedesboro	96,000	Bellefontaine	53,000			Oakmont	113,000
				Swedesboro	96,000	Princeton	50,000			Nanticoke	109,000
				Swedesboro	96,000	Celina	50,000			Lansdowne	107,000
				Swedesboro	96,000	Delaware	49,000			Pittston	107,000
				Swedesboro	96,000	Mt. Vernon	49,000			Tamaqua	106,000
				Swedesboro	96,000	Sidney	48,000			Lynwood	102,000
				Swedesboro	96,000	Marysville	47,000			Carbondale	98,000
				Swedesboro	96,000	Westerville	46,000			Swarthmore	98,000
				Swedesboro	96,000	Fostoria	46,000			Cannonsburg	96,000
				Swedesboro	96,000	Coshocton	45,000			Dunmore	96,000
				Swedesboro	96,000	Washington, C. H.	44,000			Carnegie	96,000
				Swedesboro	96,000	Wyoming	43,000			Milton	89,000
				Swedesboro	96,000	Salisbury	43,000			Woodlawn	87,000
				Swedesboro	96,000	Ravenna	37,000			Ridgewood	86,000
				Swedesboro	96,000	New Philadelphia	36,000			Susquehanna	83,000
				Swedesboro	96,000	Conneaut	37,000			Hanover	81,000
				Swedesboro	96,000	Kenton	37,000			Carlisle	81,000
				Swedesboro	96,000	Salem	36,000			West Homestead	79,000
				Swedesboro	96,000	Bellaire	35,000			Clarion	76,000
				Swedesboro	96,000	Elyria	34,000			Athens	75,000
				Swedesboro	96,000	Lewisville	34,000			Exeter Boro	74,000
				Swedesboro	96,000	Newark	34,000			Freeland	69,000
				Swedesboro	96,000	Neenah	34,000			Monessen	69,000
				Swedesboro	96,000	DeKalb	30,000			Narberth	69,000
				Swedesboro	96,000	Middlehope	28,000			Elkins Park	65,000
				Swedesboro	96,000	Sea Gate	27,000			Lewistown	64,000
				Swedesboro	96,000	Heater	26,000			Spartanburg	64,000
				Swedesboro	96,000	Blanchester	26,000			Waynesburg	64,000
				Swedesboro	96,000	Holly	26,000			Donora	63,000
				Swedesboro	96,000	Lewisboro	26,000			Columbia	62,000
				Swedesboro	96,000	Bellaire	25,000			Eugene	62,000
				Swedesboro	96,000	Lake George	25,000			Jenkintown	61,000
				Swedesboro	96,000	Marathon	22,000			Titusville	61,000
				Swedesboro	96,000	Roosevelt	21,000			Latrobe	59,000
				Swedesboro	96,000	Fort Jackson	19,000			Millersburg	59,000
				Swedesboro	96,000	Glen Cove	19,000			Troy	58,000
				Swedesboro	96,000	Newburgh	18,000			Charlottesville	58,000
				Swedesboro	96,000	Alexander	17,000			Jennett	58,000
				Swedesboro	96,000	Newhaven	17,000			Beaver Falls	56,000
				Swedesboro	96,000					Munhall	56,000
				Swedesboro	96,000					Williamsburg	56,000
				Swedesboro	96,000					Ambler	55,000
				Swedesboro	96,000					Harborcreek	55,000
				Swedesboro	96,000					New Brighton	55,000
				Swedesboro	96,000					Waynesboro	55,000
				Swedesboro	96,000					McDonald	52,000
				Swedesboro	96,000					S. Williamsport	52,000
				Swedesboro	96,000					Morrisville	52,000
				Swedesboro	96,000					Beaver	50,000
				Swedesboro	96,000					Elensburg	50,000
				Swedesboro	96,000					Edgeworth	50,000
				Swedesboro	96,000					Emporium	49,000
				Swedesboro	96,000					Mechanicburg	49,000
				Swedesboro	96,000					Riford	49,000
				Swedesboro	96,000					Canton	47,000
				Swedesboro	96,000					Edwardsville	47,000
				Swedesboro	96,000					Kingston	47,000
				Swedesboro	96,000					Dubois	45,000
				Swedesboro	96,000					McKees Rocks	45,000
				Swedesboro	96,000					Farrell	44,000
				Swedesboro	96,000					Stratford	44,000
				Swedesboro	96,000					Pittsford	43,000
				Swedesboro	96,000					Upper St. Albans	43,000
				Swedesboro	96,000					Darby	42,000
				Swedesboro	96,000					Dayton	42,000
				Swedesboro	96,000					Armstrong	41,000
				Swedesboro	96,000					Bristol	41,000
				Swedesboro	96,000					Clearfield	41,000
				Swedesboro	96,000					Vandergrift	41,000
				Swedesboro	96,000					Ingram	40,000
				Swedesboro	96,000					Greenville	39,000
				Swedesboro	96,000					Tobyhanna	39,000
				Swedesboro	96,000					Perryville	38,000
				Swedesboro	96,000					Northampton	37,000
				Swedesboro	96,000					Tyrone	37,000
				Swedesboro	96,000					Macungie	36,000
				Swedesboro	96,000					Herwick	35,000
				Swedesboro	96,000					Olyphant	35,000
				Swedesboro	96,000					Paoli	35,000
				Swedesboro	96,000					Wyndmoor	35,000
				Swedesboro	96,000					Steelton	34,000
				Swedesboro	96,000					Tunkhannock	34,000
				Swedesboro	96,000					Sayre	33,000
				Swedesboro	96,000					Swissvale	33,000
				Swedesboro	96,000					Conshohocken	32,000
				Swedesboro	96,000					Greencastle	32,000
				Swedesboro	96,000					Shamokin	32,000
				Swedesboro	96,000					Forest City	32,000
				Swedesboro	96,000					Dallastown	29,000
				Swedesboro	96,000					Rydal	29,000
				Swedesboro	96,000					Wynnewood	29,000
				Swedesboro	96,000					Mt. Carmel	28,000
				Swedesboro	96,000					South Brownsville	28,000
				Swedesboro	96,000					White Township	28,000
				Swedesboro	96,000</						

[illegible]

# Payments In Cities and Towns In the Dominion of Canada

ALBERTA		NOVA SCOTIA		Port France .....		27.00
Calgary .....	\$ 228.00	Halifax .....	\$ 414.00	Horseyne .....	21.00	21.00
Edmonton .....	221.00	Truro .....	150.00	Stones Point .....	20.00	20.00
Wainwright .....	66.00	Glace Bay .....	96.00	Ridgeway .....	18.00	18.00
Medicine Hat .....	56.00	Sydney .....	82.00	Bowmanville .....	16.00	16.00
New Dayton .....	49.00	St. John's .....	69.00	Maxwell .....	15.00	15.00
Coronation .....	24.00	Amherst .....	80.00	Port Stanley .....	15.00	15.00
Carstairs .....	16.00	Cape Breton .....	26.00	PRINCE EDWARD ISLAND		
Provost .....	15.00	Lunenburg .....	26.00	Charlottetown .....	\$ 124.00	
BRITISH COLUMBIA		ONTARIO		Tignish .....	15.00	
Vancouver .....	\$ 803.00	Toronto .....	\$ 2,216.00	Athens .....	214.00	
Victoria .....	397.00	Ottawa .....	619.00	QUEBEC		
Nelson .....	56.00	London .....	485.00	Montreal .....	\$ 3,427.00	
Vernon .....	47.00	Hamilton .....	455.00	Quebec .....	422.00	
Prince Rupert .....	24.00	Bellefleur .....	249.00	.....	382.00	
Wycliffe .....	24.00	St. Catharines .....	229.00	.....	372.00	
Barkerville .....	15.00	Kingston .....	196.00	.....	362.00	
Burlington .....	15.00	Kitchener .....	181.00	.....	80.00	
Oak Bay .....	15.00	Simcoe .....	157.00	.....	66.00	
Washington .....	15.00	Waterloo .....	157.00	.....	44.00	
MANITOBA		Weiland .....	151.00	.....	45.00	
Winnipeg .....	\$ 801.00	Galt .....	158.00	.....	26.00	
Brandon .....	67.00	Brookville .....	132.00	.....	27.00	
Portage la Prairie .....	54.00	Guelph .....	120.00	.....	33.00	
NEW BRUNSWICK		Niagara .....	109.00	.....	31.00	
St. John .....	\$ 357.00	Stratford .....	106.00	.....	28.00	
Moncton .....	85.00	Corwall .....	92.00	.....	15.00	
Fredericton .....	45.00	Timmins .....	85.00	SASKATCHEWAN		
.....	41.00	Peterboro .....	70.00	Saskatoon .....	\$ 190.00	
.....	39.00	Lindsay .....	68.00	Regina .....	120.00	
.....	32.00	Brantford .....	61.00	Moos Jaw .....	120.00	
.....	27.00	Jordan Station .....	51.00	.....	90.00	
.....	19.00	St. Thomas .....	59.00	.....	67.00	
NEWFOUNDLAND		Tavistock .....	55.00	.....	44.00	
St. Johns .....	\$ 187.00	Woodstock .....	53.00	.....	29.00	
Bell Island .....	21.00	Chatham .....	53.00	.....	16.00	
Grand Bank .....	17.00	Norwich .....	51.00	.....	16.00	
		Amherstburg .....	49.00	.....	15.00	
		Port Arthur .....	46.00	.....	15.00	
		New Hamburg .....	45.00	.....	15.00	
		Mount Forest .....	40.00	.....	15.00	
		Newmarket .....	32.00	.....	15.00	

mainder to become a trust fund for aiding poor musical students.

That Harry Houdini, the famous magician who died last fall, was a far-sighted business man and thoughtful husband, is evident from the fact that practically all his insurance, amounting to upwards of \$160,000, was arranged on income plans, payable in annual, quarterly or monthly instalments. His widow was named as principal beneficiary. It is interesting to note that Houdini's strait-jacket and other thrilling feats were not regarded as particularly dangerous by the companies which insured him. He is said to have given a private demonstration that reassured underwriting officials.

### Rudolph Valentino's Insurance

Feature Productions, Inc., had paid only two premiums totaling less than \$7,000 on a \$200,000 policy which it carried on the life of Rudolph Valentino, motion picture star, when the insurance was matured by his untimely death last August. The application had been written in May, 1925, the actor giving his name as Rudolph Valentino Guglielmi. He carried also considerable personal insurance payable to his estate.

## Movie People Believe in Insurance

The motion picture world seems to be thoroughly sold on life insurance, to judge from the huge volume of coverage in force on the lives of America's favorite screen stars and others prominent in the film industry. The list of reported large insurances includes:

William Fox .....	\$6,000,000
Jesse L. Lasky.....	5,000,000
Marcus Loew .....	5,000,000
Adolph Zukor .....	5,000,000
Jos. M. Schenck.....	4,250,000
John Barrymore .....	2,000,000
Gloria Swanson .....	2,000,000
Norma Talmadge .....	1,250,000
Constance Talmadge .....	1,000,000
Buster Keaton .....	1,000,000

## LIFE INSURANCE PAYMENTS IN THE UNITED STATES AND CANADA, 1925

(Continued from page 10)

madge and Mary Pickford of Los Angeles are all insured in amounts of \$1,000,000 and over.

Marion Talley, the young Metropolitan Opera singer, took out \$500,000 of insurance several months ago, naming her parents and sister as beneficiaries of \$300,000, the re-



Charles Chaplin .....	1,000,000
Mary Pickford .....	1,000,000
Douglas Fairbanks .....	1,000,000
Eric von Stroheim .....	1,000,000
June Mathis .....	1,000,000
Richard Thomas .....	1,000,000
Cecil B. De Mille.....	1,000,000

Heavy insurance on a short-term basis is also taken out on "movie" stars when a big film is started, to protect the investments of the producing companies, for it is obvious that the death or disability of an important member of the cast during the making of the picture would mean a serious financial loss. Thus, Douglas Fairbanks is said to have been covered to the extent of \$2,000,000 during the filming of "The Thief of Bagdad." Red Grange, ex-football star, when he signed his recent contract with a motion picture producer, became insured for \$500,000.

### Heavy Lapse in Government Insurance

That the service rendered by the trained agents of life insurance companies is a well nigh indispensable factor in preserving the permanence of life insurance protection is evident from the difficulty the government has experienced in keeping its insurance in force on World War veterans without maintaining the personal contacts afforded by an agency force.

Of the 4,685,062 soldiers and sailors who carried government war risk insurance while in service, only 566,405, or 12 per cent, were on the government insurance roll at a recent date. From a maximum of close to \$40,000,000,000 of government life insurance issued at the height of the war, there remained only \$3,352,360,500 in force at the end of 1920, the immense total of over \$36,000,000,000 of protection having been allowed to lapse in a period of slightly more than two years following the close of the war.

Although the government's insurance was issued to service men at an exceedingly low premium rate, and in spite of the fact that an aggressive publicity campaign was conducted, urging the reinstatement of war-time insurance, the United States War Veterans Bureau has in force at present only \$2,774,936,077 of government insurance.

### Policies to Create Trust Funds

The use of life insurance for the creation of a trust fund to finance some worthy project is becoming increasingly popular.

A typical instance is that of C. F. Kettering, vice-president of the General Motors Corporation of Dayton, O., who took out \$1,600,000 of insurance which, at his death, is to establish a trust fund to finance experiments in the automotive industry. A trust company is made the beneficiary of the insurance. Mr. Kettering is 49 years old. He carries several millions of personal insurance in addition to the policy mentioned above.

Congressman Martin L. Davey of Ohio several weeks ago took out a five-year endowment policy for \$50,000, payable by assignment to a trust company which will administer the funds for the erection of the John Davey Memorial Church of Christ at Kent, O., in honor of Mr. Davey's father, the founder of tree surgery. A staunch believer in life insurance, Congressman Davey recently increased his personal insurance to \$1,000,000, and he is one of the youngest men in America to carry that amount of endowment insurance.

Miss Marion Talley, Metropolitan Opera singer, recently purchased a \$200,000 policy, which at her death, will be placed with a Kansas City trust company to provide musical educations for poor but talented young men and women. Miss Talley also carries \$300,000 of insurance as protection for members of her family.

## OUTSTANDING FEATURES

*of this special number of  
The National Underwriter*

### LIFE INSURANCE DISTRIBUTIONS

[PAYMENTS IN 1925]

1. Life insurance payments in the United States and Canada in 1925 totaled \$1,584,634,940.
2. In 58 cities the total claim payments were in excess of \$1,000,000, ranging downward from New York City's \$46,476,000.
3. Three individual claims of more than \$1,000,000 each were paid in the United States in 1925, the largest for \$1,767,000.
4. Hundreds of policyholders who died in 1925 left insurances of \$100,000 and upwards.
5. Among large claims paid on the lives of women was one for \$565,000.
6. Many notable business insurances were included in 1925 payments.
7. Government insurance benefits awarded by the U. S. Veterans' Bureau in 1925 totaled \$43,618,940.
8. An increasing number of additional accidental death benefits are being paid, due partly to the more frequent inclusion of the double indemnity clause in life policies.
9. Only two premiums had been paid on a \$200,000 business policy on the life of Rudolph Valentino when it was matured by his death last August.
10. With \$5,700,000,000 of group insurance in force, the claim payments under group policies exceed \$1,000,000 weekly.
11. Life insurance is being increasingly used for the creation of trust funds to finance some worthy project.
12. Many leading business men are purchasing insurance in amounts of \$1,000,000 and over.
13. Insurance taken out to cover federal and state inheritance taxes on estates accounts for many of the large lines now being written.
14. Fifteen men in the United States are reported to be insured for upwards of \$4,000,000, Rodman Wanamaker leading with \$7,500,000.
15. A number of motion picture stars and producers are included among the most heavily insured persons in the country.
16. Of the \$40,000,000,000 of government life insurance written during the period of the war, only \$2,774,936,077 was still in force at a recent date.
17. Approximately \$80,000,000,000 of life insurance is now in force in the legal reserve companies of the United States.
18. Life insurance funds furnish nearly a sixth of the amount necessary to carry the country's farm indebtedness.
19. Many names of national prominence are listed among 1925 payments.
20. The largest claim reported in Canada was one for \$800,000.